

**Test QR-4.22: Jahresabschluss nach IFRSs und Trial Balance**

(Financial Statements along IFRSs and Trial Balance)

NATRUP Ltd. is company based on shares. It is a production firm for shoes. The company gets established by a share issue of 100,000 ordinary shares 1.00 EUR each on 1.01.20X4. NATRUP takes a bank loan from their house bank 300,000.00 EUR. The interest rate is 3.5 %, the pay-off rate amounts to 1.5 % for the first fiscal year. The bank loan is an annuity.

NATRUP buys machines 200,000.00 EUR on 2.01.20X4 and uses straight line method for depreciation. There is no residual value to be considered. Furthermore ignore VAT for the whole task. Useful life of the machines is 5 years. NATRUP pays the amount for the machines by bank transfer.

At the beginning of fiscal year 20X4 NATRUP bought materials 150,000.00 EUR on cash and uses up 80 % of it by producing shoes.

At the end of fiscal year 20X4 they sold all shoes manufactured. NATRUP sold the shoes manufactured for 320,000.00 EUR on cash. The amount for labour is 120,000.00 EUR paid by bank transfer to the employees.

During the next fiscal year NATRUP buys the same amount of materials and uses 80 % thereof too. The amount for labour is 140,000.00 EUR. The revenue earned is 310,000.00 EUR.

**Required: Make all bookkeeping entries in T-accounts and prepare a trail balance for fiscal years 20X4 and 20X5. Set up a statement of financial position and a statement of comprehensive income for 20X5 which displays the previous accounting period as comparative information. Ignore § 150 Companies Act in Germany. There is no appropriation of profit to be considered for both fiscal years.**

**Lösung (solution)**

**Natrup Ltd's  
TRIAL BALANCE as at 31.12.20X1**

| Account       | Total of DRs      | Total of CRs      |
|---------------|-------------------|-------------------|
| Cash/Bank     | 235.000,00        |                   |
| SCap          |                   | 100.000,00        |
| IBL           |                   | 295.500,00        |
| Interest-20X4 | 10.500,00         |                   |
| PPE           | 200.000,00        |                   |
| Depr-20X4     | 40.000,00         |                   |
| Acc Depr      |                   | 40.000,00         |
| Purchase-20X4 | 150.000,00        |                   |
| Sales-20X4    |                   | 320.000,00        |
| Labour-20X4   | 120.000,00        |                   |
| <b>Total</b>  | <b>755.500,00</b> | <b>755.500,00</b> |

**Natrup Ltd's  
adjusted TRIAL BALANCE as at 31.12.20X4**

| Account                  | Total of DRs      | Total of CRs      |
|--------------------------|-------------------|-------------------|
| Cash/Bank                | 235.000,00        |                   |
| SCap                     |                   | 100.000,00        |
| IBL                      |                   | 295.500,00        |
| <del>Interest 20X4</del> |                   |                   |
| PPE                      | 200.000,00        |                   |
| <del>Depr 20X4</del>     |                   |                   |
| Acc Depr                 |                   | 40.000,00         |
| <del>Purchase 20X4</del> |                   |                   |
| <del>Sales 20X4</del>    |                   |                   |
| <del>Labour 20X4</del>   |                   |                   |
| Inventory                | 30.000,00         |                   |
| R/E                      |                   | 20.650,00         |
| Income tax liab.         |                   | 8.850,00          |
| <b>Total</b>             | <b>465.000,00</b> | <b>465.000,00</b> |

| Natrup Ltd's<br>SFP as at 31.12.20X5 |                |                |                     |                |                |
|--------------------------------------|----------------|----------------|---------------------|----------------|----------------|
| A                                    |                |                |                     |                | C,L            |
| <b>Non-current asset.</b>            | [20X5]         | [EUR]          | <b>SH's capital</b> | [20X5]         | [EUR]          |
| P,P,E                                | 120.000        | 160.000        | Issued capital      | 100.000        | 100.000        |
| Int. assets                          |                |                | Other reserves      |                |                |
| Financial assets                     |                |                | R/E                 | 20.308         | 20.650         |
| <b>Current assets</b>                |                |                | <b>Liabilities</b>  |                |                |
| Inventory                            | 60.000         | 30.000         | Int. bear. liab.    | 290.843        | 295.500        |
| A/R                                  |                |                | A/P                 |                |                |
| Prepaid exp.                         |                |                | Provisions          |                |                |
| Cash                                 | 231.150        | 235.000        | Def. income         |                |                |
|                                      |                |                | Tax liabilities     | 0              | 8.850          |
|                                      | <b>411.150</b> | <b>425.000</b> |                     | <b>411.150</b> | <b>425.000</b> |

**Natrup Ltd's  
STATEMENT of COMPREHENSIVE  
INCOME for 20X5**

|                              | [EUR]                   |                        |
|------------------------------|-------------------------|------------------------|
|                              | [20X4]                  | [20X5]                 |
| Revenue                      | 320.000,00              | 310.000,00             |
| Other income                 | 0,00                    | 0,00                   |
| Changes in inventory         | 0,00                    | 0,00                   |
| Work capitalized             | 0,00                    | 0,00                   |
|                              | <u>320.000,00</u>       | <u>310.000,00</u>      |
| Raw materials used           | (120.000,00)            | (120.000,00)           |
| Gross profit                 | 200.000,00              | 190.000,00             |
| Employee expense             | (120.000,00)            | (140.000,00)           |
| Depreciation                 | (40.000,00)             | (40.000,00)            |
| Other Expenses               | 0,00                    |                        |
| Finance Costs                | (10.500,00)             | (10.342,50)            |
| Profit before Taxes          | 29.500,00               | (342,50)               |
| Income Tax Expenses          | (8.850,00)              | 0,00                   |
| Deferred Tax                 | 0,00                    | 0,00                   |
| <i>Profit for the Period</i> | <u><u>20.650,00</u></u> | <u><u>(342,50)</u></u> |

20X5 Bookkeeping entries:

**Natrup Ltd's  
TRIAL BALANCE as at 31.12.20X1**

| Account       | Total of DRs             | Total of CRs             |
|---------------|--------------------------|--------------------------|
| Cash/Bank     | 231.150,00               |                          |
| SCap          |                          | 100.000,00               |
| IBL           |                          | 290.842,50               |
| Interest-20X4 | 10.342,50                |                          |
| PPE           | 200.000,00               |                          |
| Depr-20X5     | 40.000,00                |                          |
| Acc Depr      |                          | 80.000,00                |
| Purchase-20X4 | 150.000,00               |                          |
| Inventory     | 30.000,00                |                          |
| R/E           |                          | 20.650,00                |
| Sales-20X4    |                          | 310.000,00               |
| Labour-20X4   | 140.000,00               |                          |
| <i>Total</i>  | <u><u>801.492,50</u></u> | <u><u>801.492,50</u></u> |

**Natrup Ltd's  
adjusted TRIAL BALANCE as at 31.12.20X4**

| Account                  | Total of DRs      | Total of CRs      |
|--------------------------|-------------------|-------------------|
| Cash/Bank                | 231.150,00        |                   |
| SCap                     |                   | 100.000,00        |
| IBL                      |                   | 290.842,50        |
| <del>Interest 20X4</del> |                   |                   |
| PPE                      | 200.000,00        |                   |
| <del>Depr 20X4</del>     |                   |                   |
| Acc Depr                 |                   | 80.000,00         |
| <del>Purchase 20X4</del> |                   |                   |
| <del>Sales 20X4</del>    |                   |                   |
| <del>Labour 20X4</del>   |                   |                   |
| Inventory                | 60.000,00         |                   |
| R/E                      |                   | 20.307,50         |
| Income tax liab.         |                   | 0,00              |
| <b>Total</b>             | <b>491.150,00</b> | <b>491.150,00</b> |

| D   | Cash/Bank         |     | C                 |
|-----|-------------------|-----|-------------------|
| (1) | 100.000,00        | (3) | 10.500,00         |
| (2) | 300.000,00        | (4) | 4.500,00          |
| (8) | 320.000,00        | (5) | 200.000,00        |
|     |                   | (7) | 150.000,00        |
|     |                   | (9) | 120.000,00        |
|     |                   | c/d | 235.000,00        |
|     | <u>720.000,00</u> |     | <u>720.000,00</u> |
| b/d | 235.000,00        | (A) | 8.850,00          |
| (E) | 310.000,00        | (C) | 150.000,00        |
|     |                   | (D) | 140.000,00        |
|     |                   | (F) | 10.342,50         |
|     |                   | (G) | 4.657,50          |
|     |                   | c/d | 231.150,00        |
|     | <u>545.000,00</u> |     | <u>545.000,00</u> |
| b/d | 231.150,00        |     |                   |

| D   | SCap              |     | C                 |
|-----|-------------------|-----|-------------------|
| c/d | <u>100.000,00</u> | (1) | <u>100.000,00</u> |
|     |                   | b/d | <u>100.000,00</u> |

| D   | IBL               |     | C                 |
|-----|-------------------|-----|-------------------|
| (4) | 4.500,00          | (2) | 300.000,00        |
| c/d | 295.500,00        |     |                   |
|     | <u>300.000,00</u> |     | <u>300.000,00</u> |
| (G) | 4.657,50          | b/d | 295.500,00        |
| c/d | 290.842,50        |     |                   |
|     | <u>295.500,00</u> |     | <u>295.500,00</u> |
|     |                   | b/d | 290.842,50        |

| D   | Interest-20X4    |     | C                |
|-----|------------------|-----|------------------|
| (3) | <u>10.500,00</u> | c/d | <u>10.500,00</u> |
| b/d | 10.500,00        | p&L | 10.500,00        |

| D   | PPE        | C              |
|-----|------------|----------------|
| (5) | 200.000,00 | c/d 200.000,00 |
| b/d | 200.000,00 |                |

| D   | Depr-20X4 |     | C         |
|-----|-----------|-----|-----------|
| (6) | 40.000,00 | c/d | 40.000,00 |
| b/d | 40.000,00 | P&L | 40.000,00 |

| D   | Acc Depr         |     | C                |
|-----|------------------|-----|------------------|
| c/d | <u>40.000,00</u> | (6) | <u>40.000,00</u> |
|     |                  | b/d | <u>40.000,00</u> |
| c/d | <u>80.000,00</u> | (B) | <u>40.000,00</u> |
|     | <u>80.000,00</u> |     | <u>80.000,00</u> |
|     |                  | b/d | <u>80.000,00</u> |

| Purchase-20X4 |            | C   |            |
|---------------|------------|-----|------------|
| (7)           | 150.000,00 | c/d | 150.000,00 |
| b/d           | 150.000,00 | T/A | 150.000,00 |

| D   | Sales-20X4        |     | C                 |
|-----|-------------------|-----|-------------------|
| c/d | <u>320.000,00</u> | (8) | <u>320.000,00</u> |
| T/A | <u>320.000,00</u> | b/d | <u>320.000,00</u> |

| Labour-20X4 |            | C   |            |
|-------------|------------|-----|------------|
| (9)         | 120.000,00 | c/d | 120.000,00 |
| b/d         | 120.000,00 | P&L | 120.000,00 |

| D     | T/A-20X4          |        | C                 |
|-------|-------------------|--------|-------------------|
| Purch | 150.000,00        | Sales  | 320.000,00        |
| GPC/d | 200.000,00        | cl. St | 30.000,00         |
|       | <u>350.000,00</u> |        | <u>350.000,00</u> |
| P&L   | 200.000,00        | b/d    | 200.000,00        |

| D   | Inventory        |     | C                |
|-----|------------------|-----|------------------|
| T/A | 30.000,00        | c/d | 30.000,00        |
| b/d | 30.000,00        | T/A | 30.000,00        |
| T/A | 60.000,00        | c/d | 60.000,00        |
|     | <u>90.000,00</u> |     | <u>90.000,00</u> |
| b/d | 60.000,00        |     |                  |

| D     | P&L-20X4          |     | C                 |
|-------|-------------------|-----|-------------------|
| Int   | 10.500,00         | GP  | 200.000,00        |
| Depr  | 40.000,00         |     |                   |
| Lab   | 120.000,00        |     |                   |
| NPc/d | 29.500,00         |     |                   |
|       | <u>200.000,00</u> |     | <u>200.000,00</u> |
| IT    | 8.850,00          | b/d | 29.500,00         |
| R/E   | 20.650,00         |     |                   |
|       | <u>29.500,00</u>  |     | <u>29.500,00</u>  |

| D   | Income Tax Liab |     | C        |
|-----|-----------------|-----|----------|
| c/d | 8.850,00        | P&L | 8.850,00 |
| (A) | 8.850,00        | b/d | 8.850,00 |

| D   | R/E       |     | C         |
|-----|-----------|-----|-----------|
| c/d | 20.650,00 | P&L | 20.650,00 |
| P&L | 342,50    | b/d | 20.650,00 |
| c/d | 20.307,50 |     |           |
|     | 20.650,00 |     | 20.650,00 |
|     |           | b/d | 20.307,50 |

| D   | Depr-20X5 |     | C         |
|-----|-----------|-----|-----------|
| (B) | 40.000,00 | c/d | 40.000,00 |
| b/d | 40.000,00 | p&L | 40.000,00 |

| D   | Purchase-20X5 |     | C          |
|-----|---------------|-----|------------|
| (C) | 150.000,00    | c/d | 150.000,00 |
| b/d | 150.000,00    | T/A | 150.000,00 |

| D   | Labour-20X5 |     | C          |
|-----|-------------|-----|------------|
| (D) | 140.000,00  | c/d | 140.000,00 |
| b/d | 140.000,00  | P&L | 140.000,00 |

| D   | Revenue-20X5 |     | C          |
|-----|--------------|-----|------------|
| c/d | 310.000,00   | (E) | 310.000,00 |
| T/A | 310.000,00   | b/d | 310.000,00 |

| D   | Interest-20X5    |     | C                |
|-----|------------------|-----|------------------|
| (F) | <u>10.342,50</u> | c/d | <u>10.342,50</u> |
| b/d | 10.342,50        | P&L | 10.342,50        |

| D     | T/A               | C       |                   |
|-------|-------------------|---------|-------------------|
| Inv   | 30.000,00         | Sales   | 310.000,00        |
| Purch | 150.000,00        | cl. St. | 60.000,00         |
| GPc/d | 190.000,00        |         |                   |
|       | <u>370.000,00</u> |         | <u>370.000,00</u> |
| P&L   | 190.000,00        | b/d     | 190.000,00        |

| D      | P&L-20X5          |       | C                 |
|--------|-------------------|-------|-------------------|
| Depr   | 40.000,00         | GP    | 190.000,00        |
| Labour | 140.000,00        |       |                   |
| Int    | 10.342,50         | NLc/d | 342,50            |
|        | <u>190.342,50</u> |       | <u>190.342,50</u> |
| b/d    | 342,50            | R/E   | 342,50            |

