

**Task IM-8.4: Group Accounting**

BÜLTEN (Pty) Ltd. is a food production firm. The company bakes tortilla wraps and packs them in plastic foil. The company was established in 20X0. The business shows the statement of financial position as below:

<b>Bülten (Pty) Ltd.'s STATEMENT of FINANCIAL POSITION as at 31.12.20X5</b>			
A			C, L
<i>Non-current assets</i>	[EUR]	<i>Equity</i>	[EUR]
P, P, E	80,000.00	Share capital	100,000.00
Intangibles		Reserves	
Financial assets		Retained earnings	50,000.00
<i>Current assets</i>		<i>Liabilities</i>	
Inventory	20,000.00	Interest bear liab	
Accounts receivables		Accounts payables	
Prepaid expenses		Provisions	
Cash/Bank	50,000.00	Tax liabilities	
<b>Total assets</b>	<b>150,000.00</b>	<b>Total equity and liab.</b>	<b>150,000.00</b>

**Exhibit 1:** Statement of financial position

On 2.01.20X6, BÜLTEN (Pty) Ltd. acquires the German packing bag manufacturer GRUMSMÜHLEN GmbH based in Bochum. GRUMSMÜHLEN GmbH produces plastic bags BÜLTEN (Pty) Ltd. packs its tortilla wraps in.

GRUMSMÜHLEN GmbH's balance sheet is provided below:

**Grumsmühlen GmbH's  
STATEMENT of FINANCIAL POSITION**

A		as at 31.12.20X5		C, L		
Non-current assets		[EUR]		Equity		[EUR]
P, P, E		55,000.00		Share capital		25,000.00
Intangibles				Reserves		40,000.00
Financial assets				Retained earnings		21,000.00
Current assets				Liabilities		
Inventory		15,000.00		Interest bear liab		
Accounts receivables				Accounts payables		
Prepaid expenses				Provisions		
Cash/Bank		25,000.00		Tax liabilities		9,000.00
Total assets		95,000.00		Total equity and liab.		95,000.00

**Exhibit 2:** GRUMSMÜHLEN GmbH's balance sheet.

On 1.01.20X6, GRUMSMÜHLEN GmbH pays its income tax liabilities to the Bochum revenue service. BÜLTEN (Pty) Ltd. takes a bank loan in order to finance the acquisition on 1.01.20X6 from its bank. The bank loan is 50,000.00 EUR.

On 2.01.20X6, BÜLTEN (Pty) Ltd. buys from a proprietor of GRUMSMÜHLEN GmbH 60 % of its shares at 60,000.00 EUR.

**Required:** Prepare group statements as at the time of acquisition for the BÜLTEN Group.

Assume during 20X6 BÜLTEN (Pty) Ltd. earns a pretax profit to the extent of 100,000.00 EUR (Record DR Cash/Bank – CR Profit & Loss account) and GRUMSMÜHLEN a pretax profit of 80,000.00 EUR (Record DR Cash/Bank – CR Profit & Loss account). Prepare a group statement as at 31.12.20X6. Use the consolidation sheet you are provided with.

BÜLTEN (Pty) Ltd. ist ein Lebensmittelhersteller. Das Unternehmen backt Tortilla Wraps und verpackt sie in Plastikfolie. Das Unternehmen wurde in 20X0 gegründet. Die Bilanz ist unten gezeigt.

**Bülten (Pty) Ltd.'s**  
**STATEMENT of FINANCIAL POSITION**  
**as at 31.12.20X5**

A			C, L
<i>Non-current assets</i>	[EUR]	<i>Equity</i>	[EUR]
P, P, E	80,000.00	Share capital	100,000.00
Intangibles		Reserves	
Financial assets		Retained earnings	50,000.00
<i>Current assets</i>		<i>Liabilities</i>	
Inventory	20,000.00	Interest bear liab	
Accounts receivables		Accounts payables	
Prepaid expenses		Provisions	
Cash/Bank	50,000.00	Tax liabilities	
<b>Total assets</b>	<b>150,000.00</b>	<b>Total equity and liab.</b>	<b>150,000.00</b>

**Exhibit 1:** Statement of financial position

Am 2.01.20X6 erwirbt BÜLTEN (Pty) Ltd. den deutschen Folienproduzenten GRUMSMÜHLEN GmbH in Bochum. GRUMSMÜHLEN GmbH stellt die Plastiktaschen her, die NOHRUP (Pty) Ltd. verwendet um seine Tortilla Wraps zu verpacken.

Die Bilanz der GRUMSMÜHLEN GmbH ist unten gezeigt:

**Grumsmühlen GmbH's**  
**STATEMENT of FINANCIAL POSITION**  
**as at 31.12.20X5**

A			C, L
<i>Non-current assets</i>	[EUR]	<i>Equity</i>	[EUR]
P, P, E	55,000.00	Share capital	25,000.00
Intangibles		Reserves	40,000.00
Financial assets		Retained earnings	21,000.00
<i>Current assets</i>		<i>Liabilities</i>	
Inventory	15,000.00	Interest bear liab	
Accounts receivables		Accounts payables	
Prepaid expenses		Provisions	
Cash/Bank	25,000.00	Tax liabilities	9,000.00
<b>Total assets</b>	<b>95,000.00</b>	<b>Total equity and liab.</b>	<b>95,000.00</b>

**Exhibit 2:** GRUMSMÜHLEN GmbH's balance sheet.

Am 1.01.20X6 zahlt GRUMSMÜHLEN GmbH die Einkommensteuer an das Finanzamt in Bochum.

BÜLTEN (Pty) Ltd. nimmt ein Bankdarlehen auf, um die Übernahme zu finanzieren. Das Bankdarlehen beträgt 50.000,00 EUR.

Am 2.01.20X6 kauft BÜLTEN (Pty) Ltd. von dem Vorbesitzer der GRUMSMÜHLEN GmbH 60 % seiner Anteile für 60.000,00 EUR.

**Gefragt:** Erstellen Sie eine Konsolidierungstabelle und einen Konzernabschluß zum Zeitpunkt der Übernahme für die BÜLTEN- GRUMSMÜHLEN Group. Nehmen Sie an, die BÜLTEN (Pty) Ltd. erwirtschaftet im Geschäftsjahr 20X6 einen Gewinn vor Steuern von 100.000,00 EUR (Buchen Sie Cash/Bank an GuV-Konto) und die GRUMSMÜHLEN GmbH einen Gewinn vor Steuer von 80.000,00 EUR (Buchen Sie Cash/Bank an GuV-Konto). Erstellen Sie einen Konzernabschluss zum 31.12.20X6.

### Lösung (Solution)

	BÜLTEN	GRUMSMÜHLEN	AGGR.	CAP. CONS	M.I.	profit X6	CONS. F/S
<i>N-cur Assets</i>							
P,P,E	80,000	55,000	135,000				135,000
Int. assets			0				0
Investments	60,000		60,000	(60,000)			0
Goodwill			0	8,400			8,400
<i>cur Assets</i>							
Inventory	20,000	15,000	35,000				35,000
Receivables			0				0
Prepaid exp.			0				0
Cash	140,000	96,000	236,000				236,000
	<u>300,000</u>	<u>166,000</u>	<u>466,000</u>	<u>(51,600)</u>	<u>0</u>	<u>0</u>	<u>414,400</u>
<i>SH's capital</i>							
Issued capital	(100,000)	(25,000)	(125,000)	15,000	10,000		(100,000)
Reserves		(40,000)	(40,000)	24,000	16,000		0
Reval. Reserves			0				0
Retained ear.	(120,000)	(77,000)	(197,000)	12,600	8,400	22,400	(153,600)
M.I.			0		(34,400)	(22,400)	(56,800)
<i>Liabilities</i>							
Int. bear. liab.	(50,000)		(50,000)				(50,000)
Payables			0				0
Provisions			0				0
Def. income			0				0
Tax liabilities	(30,000)	(24,000)	(54,000)				(54,000)
	<u>(300,000)</u>	<u>(166,000)</u>	<u>(466,000)</u>	<u>51,600</u>	<u>0</u>	<u>0</u>	<u>(414,400)</u>
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>