

Aufgabe QR-3.2: Jahresabschluss (Financial Statements)

BÖRGER (Pty) Ltd. is a cloth manufacturer. The business was established on 1.01.20X1. The proprietors paid in 50,000.00 EUR (cash). At the beginning of the first fiscal year 20X1 they took a bank loan 200,000.00 EUR and paid interest 4%/a. They bought a machine 150,000.00 EUR (gross amount) and paid by bank transfer. Furthermore they bought and paid fabric 120,000.00 EUR (gross amt) and used up all inventories by the end of the year 20X1. Labour amounted to 60,000.00 EUR and was paid during the period. BÖRGER (Pty) Ltd. sold goods for 180,000.00 EUR (gross amt.) during 20X1 on cash. Depreciation on the machine is along straight line method and the useful life is 5 years.

In 20X2 the business activities are the same except of the acquisition of machinery, bank loan, and the contribution of the proprietors.

There was no appropriation of profit.

Required: Make entries for the business activities in T-Accounts and balance off all accounts. Consider both accounting periods separately. Set up 2 Profit and Loss Accounts. Set up a full set of financial statements for 20X2 which shows comparative information for 20X1.

Lösung (Solution)

D		Cash/Bank	C
(1)	50.000,00	(3)	8.000,00
(2)	200.000,00	(4)	150.000,00
(7)	180.000,00	(5)	120.000,00
		(6)	60.000,00
		c/d	92.000,00
	<u>430.000,00</u>		<u>430.000,00</u>
b/d	92.000,00		

D		SCap	C
c/d	50.000,00	(1)	50.000,00
		b/d	50.000,00

D		IbL	C
c/d	200.000,00	(2)	200.000,00
		b/d	200.000,00

D		Interest	C
(3)	8.000,00	c/d	8.000,00
b/d	8.000,00	P&L1	8.000,00

D		PPE	C
(4)	125.000,00	(8)	25.000,00
		c/d	100.000,00
	<u>125.000,00</u>		<u>125.000,00</u>
b/d	100.000,00		

D		VAT (20%)	C
(4)	25.000,00	(7)	30.000,00
(5)	20.000,00	c/d	15.000,00
	<u>45.000,00</u>		<u>45.000,00</u>
b/d	15.000,00		

D		Materials	C
(5)	100.000,00	c/d	100.000,00
b/d	100.000,00	P&L1	100.000,00

D		Labour	C
(6)	60.000,00	c/d	60.000,00
b/d	60.000,00	P&L1	60.000,00

D		Revenue	C
c/d	150.000,00	(7)	150.000,00
P&L1	150.000,00	b/d	150.000,00

D		Depr	C
(8)	25.000,00	c/d	25.000,00
b/d	25.000,00		

D		P&L-20X1	C
int	8.000,00	rev	150.000,00
mat	100.000,00		
lab	60.000,00		
depr	25.000,00	EBT	43.000,00
	<u>193.000,00</u>		<u>193.000,00</u>
EBT	43.000,00	R/E	43.000,00

D		R/E	C
P&L1	43.000,00	c/d	43.000,00
b/d	43.000,00		

Exhibit 1: Accounts 20X1

D	Cash/Bank		C
(1)	50.000,00	(3)	8.000,00
(2)	200.000,00	(4)	150.000,00
(7)	180.000,00	(5)	120.000,00
		(6)	60.000,00
		c/d	92.000,00
	<u>430.000,00</u>		<u>430.000,00</u>
b/d	92.000,00	(B)	8.000,00
(A)	15.000,00	(C)	120.000,00
(E)	180.000,00	(D)	60.000,00
		c/d	99.000,00
	<u>287.000,00</u>		<u>287.000,00</u>
b/d	99.000,00		

D	SCap		C
c/d	50.000,00	(1)	50.000,00
		b/d	50.000,00

D	IbL		C
c/d	<u>200.000,00</u>	(2)	<u>200.000,00</u>
		b/d	<u>200.000,00</u>

D	Interest-20X1		C
(3)	8.000,00	c/d	8.000,00
b/d	8.000,00	P&L1	8.000,00

D	PPE	C
(4)	125.000,00	(8) 25.000,00
		c/d 100.000,00
	<u>125.000,00</u>	<u>125.000,00</u>
b/d	100.000,00	(F) 25.000,00
		c/d 75.000,00
	<u>100.000,00</u>	<u>100.000,00</u>
b/d	75.000,00	

D	VAT (20%)		C
(4)	25.000,00	(7)	30.000,00
(5)	20.000,00	c/d	15.000,00
	<u>45.000,00</u>		<u>45.000,00</u>
b/d	15.000,00	(a)	15.000,00
(C)	20.000,00	(E)	30.000,00
c/d	10.000,00		
	<u>45.000,00</u>		<u>45.000,00</u>
		b/d	10.000,00

D	Materials-20X1		C
(5)	100.000,00	c/d	100.000,00
b/d	100.000,00	P&L1	100.000,00

D	Labour-20X1		C
(6)	60.000,00	c/d	60.000,00
b/d	60.000,00	P&L1	60.000,00

D	Revenue - 20X1		C
c/d	150.000,00	(7)	150.000,00
P&L1	150.000,00	b/d	150.000,00

D	Depr-20X1		C
(8)	25.000,00	c/d	25.000,00
b/d	25.000,00	P&L1	25.000,00

D		P&L-20X1		C	
int	8.000,00	rev	150.000,00		
mat	100.000,00				
lab	60.000,00				
depr	25.000,00	EBT	43.000,00		
	<u>193.000,00</u>		<u>193.000,00</u>		
EBT	43.000,00	R/E	43.000,00		

D	R/E		C
P&L1	43.000,00	c/d	43.000,00
b/d	43.000,00		
P&L2	43.000,00	c/d	86.000,00
	86.000,00		86.000,00
b/d	86.000,00		

D	Interest-20X2		C
(B)	<u>8.000,00</u>	c/d	<u>8.000,00</u>
b/d	8.000,00	P&L2	8.000,00

D	Materials-20X2		C
(C)	<u>100.000,00</u>	c/d	<u>100.000,00</u>
b/d	100.000,00	P&L2	100.000,00

D	Labour-20X2		C
(D)	60.000,00	c/d	60.000,00
b/d	60.000,00	P&L2	60.000,00

D	Revenue - 20X2		C
c/d	150.000,00	(E)	150.000,00
P&L2	150.000,00	b/d	150.000,00

D	Depr-20X2		C
(F)	25.000,00	c/d	25.000,00
b/d	25.000,00	P&L2	25.000,00

D		P&L-20X2		C	
int	8.000,00	rev	150.000,00		
mat	100.000,00				
lab	60.000,00				
depr	25.000,00	EBT	43.000,00		
	<u>193.000,00</u>		<u>193.000,00</u>		
EBT	43.000,00	R/E	43.000,00		

Exhibit 2: Accounts 20X2

**BÖRGER (Pty) Ltd's
STATEMENT of FINANCIAL POSITION
as at eoy 20X2**

A					C,L
<i>Non-c. assets</i>	20X1	20X2	<i>SHs' capital</i>	20X1	20X2
P,P,E	100.000	75.000	Issued capital	50.000	50.000
Int. assets			Other reserves		
Financial assets			Retained ear.	-43.000	-86.000
<i>Current assets</i>			<i>Liabilities</i>		
Inventory			Int. bear. liab.	200.000	200.000
A/R	15.000		A/P		10.000
Prepaid exp.			Provisions		
Cash	92.000	99.000	Def. income		
			Tax liabilities	0	
	<u>207.000</u>	<u>174.000</u>		<u>207.000</u>	<u>174.000</u>

Exhibit 3: Statement of Financial Position

**Börger (Pty) Ltd's
STATEMENT of COMPREHENSIVE INCOME
for 20X2**

	20X1	20X2
Revenue	150.000,00	150.000,00
less Depreciation	(25.000,00)	(25.000,00)
less Labour	(60.000,00)	(60.000,00)
less Materials	(100.000,00)	(100.000,00)
less Interest	(8.000,00)	(8.000,00)
EBT	<u>(43.000,00)</u>	<u>(43.000,00)</u>
less Taxes	0,00	0,00
EAT	<u>(43.000,00)</u>	<u>(43.000,00)</u>
less Dividend	0,00	0,00
to R/E	<u>(43.000,00)</u>	<u>(43.000,00)</u>

Exhibit 4: Statement of Comprehensive Income

**Börger (Pty) Ltd's
CFS for 20X2**

	20X1	20X2
	[EUR]	
CF from operating activities		
Proceeds	180.000,00	180.000,00
Purchases	(120.000,00)	(120.000,00)
Salaries	(60.000,00)	(60.000,00)
VAT	0,00	15.000,00
	0,00	15.000,00
CF from investing activities		
Investment	(150.000,00)	0,00
	(150.000,00)	0,00
CF from financing activities		
Share capital	50.000,00	
Interest	(8.000,00)	(8.000,00)
Bank loan	200.000,00	
	242.000,00	(8.000,00)
Total cash flow:	92.000,00	7.000,00

Exhibit 5: Statement of Cash Flows

**Börger (Pty) Ltd's
STATEMENT OF CHANGES IN EQUITY
for 20X2**

	Issued Capital	Retained Earnings	Reserves	Total
as at 1.01.20X1	50.000	0	0	50.000
Profit for 20X1		(43.000)		(43.000)
as at 31.12.20X1	50.000	(43.000)	0	7.000
Profit for 20X2		(43.000)		
as at 31.12.20X2	50.000	(86.000)		(36.000)

Exhibit 6: Statement of Changes in Equity