

NAME: Omoboso Oluwafunke

MATRIC No: 18/sm302/045

Assumed Loss Method

Capital A/C									
Dr	Pen	File	Ruler	Paper		Pen	File	Ruler	Paper
Current A/C	-	-	6,000	-	Bal b/d	29,000	100,000	102,000	40,000
Cash	-	57,600	62,400	24,000	Current A/C	8,800	44,000	-	8,000
Cash	-	58,800	25,200	16,800					
Cash	21,600	22,800	7,200	6,000					
realisation	7,200	4,800	1,200	1,200					
	<u>28,800</u>	<u>144,600</u>	<u>102,000</u>	<u>48,000</u>		<u>28,800</u>	<u>144,000</u>	<u>102,000</u>	<u>48,000</u>

Realisation A/C			
Dr	₦	Cr	₦
Non-current asset	264,000	Cash	340,000
Inventory	138,400	Cash	109,800
Receivables	100,800	Cash	57,600
Realisation	9,600	Capital: Pen	7,200
		File	4,800
		Ruler	1,200
		Paper	1,200
	<u>512,800</u>		<u>512,800</u>

Cash A/c			
Dr	₦	Cr	₦
Realisation		Realisation	9,600
Realisation	100,800	Payables	86,400
Realisation	57,600	Loan - File	69,000
		Ruler	40,000
		Capital: File	57,600
		Ruler	62,400
		Paper	24,000
		Capital: File	58,800
		Ruler	25,200
		Paper	16,800
		Capital: Pen	21,600
		ruler	7,200
		Paper	6,000
		file	28,500
	<u>498,400</u>		<u>498,400</u>