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 Matric no: 18/sms02/011
 Course: ACC 301

Assumed Loss Method
Capital A/c

	Pen (Est)	File (Est)	Ruler (Est)	Paper (Est)		Pen (Est)	File (Est)	Ruler (Est)	Paper (Est)
Current A/c	—	—	6,000	—	Bal b/d	20,000	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>144,000</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

Non-Current Assets	#		#
	264,000	Cash	340,000
Inventory	138,400	Cash	100,800
Receivables	100,800	Cash	57,600
Realisation	9,600	Capital: Pen	72,000
		File	4,800
		Ruler	1,200
		Paper	1,200
	<u>512,800</u>		<u>512,800</u>

Cash A/c

	#		#
Realisation	340,000	Realisation	9,600
Realisation	100,800	Payables	86,400
Realisation	57,600	loan - file	60,000
		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	22,800
	<u>498,400</u>		<u>498,400</u>