

NZEGWU AFOMACHUKWU UDOLUSA

~~14th~~ 13/5ms02/040

16th January, 2020

ASSUMED LOSS METHOD

Capital Ac

	PEN(₦)	FILE(₦)	RULER(₦)	PAPER(₦)		PEN(₦)	FILE(₦)	RULER(₦)	PAPER(₦)
Current A/c	-	-	6,000	-	Bal b/d	20,000	109,000	102,000	40,000
Cash	-	57,600	62,400	24,000	Current Ac	8,800	44,000	-	8,000
Cash	-	58,800	25,200	16,800					
Cash	28,600	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 Account

NON-CURRENT ASSETS	₦ 264,000	CASH	₦ 340,000
Inventory	138,400	CASH	100,800
Realisation	109,800	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>

