

NAME: JOHN JENNIFER

DEPARTMENT: ACCOUNTING

MATRIC NO: 18/sms02/030

COURSE CODE: 301

Assumed Loss method

CAPITAL A/C

	Pen(A)	File(A)	Ruler(A)	Paper(A)		Pen(A)	File(A)	Ruler(A)	Paper
current A/c	—	—	6000	—	Bal Hd	20,000	100,000	102,000	48,000
Cash	—	57,600	624,000	24,000	Current A/c	8,800	44,500	—	1,800
Cash	—	58,800	25,200	16,800					
Cash	21,600	22,500	7,200	6,000					
Realisation	7,200	4,800	12,000	12,000					
	<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	2,00,000	Cash	3,40,000
Inventory	1,38,400	Cash	1,00,800
Receivables	1,00,800	Cash	57,600
Realisation	9,600	Capital : pen	7,200
		File	4,800
		Ruler	1,200
		Paper	1,200
	<u>5,12,800</u>		<u>5,12,800</u>

Cash A/c

	A
Realisation	39,000
Realisation	100,000
Realisation	57,600
	Realisation 9,600
	Payables 86,400
	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 28,800
<u>498,400</u>	<u>498,400</u>