

Name: Keme Etiekemi Happiness

Matric No: 1815MS021031

Course: Acc 301

Assumed Loss Method

Capital A/c

| | Pen # | File # | Ruler # | Paper # | | Pen # | File # | Ruler # | Paper # |
|-------------|---------------|----------------|----------------|---------------|-------------|---------------|----------------|----------------|---------------|
| Current A/c | - | - | 6000 | - | Brk bld | 20,000 | 100,000 | 102,000 | 40,000 |
| Cash | - | 51,600 | 62,400 | 24,000 | Current A/c | 8800 | 44,000 | - | 8000 |
| 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 | # | | # |
|--------------------|----------------|---------------|----------------|
| Inventory | 204,000 | Cash | 340,000 |
| Receivables | 138,400 | Cash | 100,800 |
| Realisation | 100,800 | Cash | 57,600 |
| | 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

| | # | | # |
|-------------|----------------|---------------|----------------|
| Realisation | 340,000 | Realisation | |
| Realisation | 100,800 | Payables | 9600 |
| Realisation | 57,600 | Loan - file | 36,400 |
| | | ruler | 60,000 |
| | | Capital: File | 40,000 |
| | | pen | 57,600 |
| | | Paper | 62,400 |
| | | Capital: File | 24,000 |
| | | pen | 58,800 |
| | | Paper | 25,200 |
| | | Capital: pen | 16,800 |
| | | file | 21,600 |
| | | ruler | 22,800 |
| | | Paper | 7,200 |
| | | | 6000 |
| | <u>498,400</u> | | <u>498,400</u> |