Gap-fill exercise-Balance Sheet



Balance Sheet as on 31 December 2009

	Dalance Sheet as on 31 December 2003				
	Cost	Depreciation to date	Net Book value		
Fixed	225,000	75,000	150,000		
Current Assets					
Stock					
Trade debtors	24,000				
Banks	15,000				
Prepayments	9,000	120,000			
LESS					
Current					
Trade	48,000				
Accrued expenses		60,000			
Working			60,000		
			210,000		
FINANCED BY:					
Capital at 1 January 2009			180,000		
ADD Net Profit for year					
			240,000		
LESS for year					
			210,000		

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KEY | Gap-fill exercise-Balance Sheet

Balance Sheet as on 31 December 2009

	Cost Depreciation to date Net Book value		
		Depreciation to date	
Fixed Assets	225,000	75,000	150,000
Current Assets			
Stock	72,000		
Trade debtors	24,000		
Banks	15,000		
Prepayments	9,000	120,000	
LESS			
Current			
Trade Creditors	48,000		
Accrued expenses	12,000	60,000	
Working Capital			60,000
			210,000
FINANCED BY:			
Capital at 1 January 2009			180,000
ADD Net Profit for year			60,000
			240,000
LESS Drawings for year			30,000
			210,000

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