

Profit + Loss Account For Y/E 31-12-12

£

Turnover	95300
Cost of Sales	(42600)
Gross Profit	<u>52700</u>
Selling + Distribution Costs	(500)
Admin Expenses (8600 + 4079)	(12679)
Operating Profit	<u>39521</u>
Interest Payable	(200)
Profit Before Tax	<u>39321</u>
Tax	(4120)
Profit After Tax	<u>35201</u>
Dividends	(480)
Retained Profit for the Year	<u><u>34721</u></u>

BALANCE SHEET AT 31-12-12

	£	£
Tangible Fixed Assets		37971

CURRENT ASSETS

Stock	7450
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Debtors	1870
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Cash at Bank + In Hand	3200
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	<u>12520</u>
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CREDITORS < 1 YEAR:

Trade creditors	1130
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Accruals	530
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Tax creditor	4120
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Dividends	480
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	<u>6260</u>
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Net current Assets	<u>6260</u>
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Total Assets less Current Liabilities	44231
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CREDITORS > 1yr: Bank loan	(4460)
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	<u>39771</u>
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Ordinary share capital	2400
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Share premium	1000
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P+C Account Reserve (1650 + 34721)	<u>36371</u>
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	<u>39771</u>
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W1

$$\text{Depn (Buildings)} = 2\% \times (28600 - 13400) = \pounds 304$$

$$\text{Depn (P+E)} = 25\% \times 15100 = 3775$$

4079

W2

$$\text{Ordinary dividend} = 10p \times 4800 = \pounds 480$$

W3

	COST	DEPN	NBV
Premises	28600	(304)	28296
Plant	15100	(5425)	9675
			<u><u>37971</u></u>