

[illegible]

Balance Sheet at 31st December 2014							
						£	£
Tangible Fixed Assets							2,346,400
Current Assets							
Stock						483,000	
Debtors						218,130	
Cash at Bank and in Hand						1,000	
						702,130	
Creditors : Amounts falling due within one year						(473,000)	
Net Current Assets							229,130
Total Assets less Current Liabilities							2,575,530
Creditors : Amounts falling due after more than one year							(180,000)
							2,395,530
Capital and Reserves							
Ordinary Share Capital							1,350,000
Share Premium Account							428,000
Profit and Loss Account							617,530
							2,395,530

WORKINGS						
(1) Admin Expenses						
	Per Trial Balance				420,000	
	Audit Fee				10,000	
	Directors' Remuneration				500,000	
	Depreciation				300,600	
	Increase in Provision for				870	
	Doubtful Debts					
					1,231,470	
(2) Fixed Assets						
				Cost	Provision	NBV
					for Dep'n	
				£	£	£
	Freehold Land and Buildings			850,000	(172,000)	678,000
	Leasehold Land and Buildings			440,000	(328,800)	111,200
	Plant and Equipment			2,940,000	(1,382,800)	1,557,200
						2,346,400

(3) Creditors : Amounts Falling Due Within One Year							
						£	
						382,400	
						7,600	
						26,000	
						30,000	
						27,000	
						473,000	

(4) INTEREST

Interest owed for July - Dec = $180,000 \times 10\% \times \frac{6}{12}$
= £9000

(5) DEPRECIATION

Freehold (L+B): Dep'n = 2% x 850 000 = 17 000

$$\text{Leasehold } (2+13) : \quad \text{Depn} = 2\% \times 440,000 = \text{£}8800$$

Plant + Eqt: $\text{Depn} = 15\% \times (2940000 - 408000) = \text{£}274,800$

(6) BAD DEBT

$$\text{General Provision} = 2\% \times (220,000 - 500 - 1000) = 4370$$

Spafic Provision = 1500

$$\text{TOTAL} = \underline{\underline{5870}}$$

870 WIND AVE