

Roller Ltd

Balance sheet at 30 June 1990

		Roller Ltd		Steam Ltd
	£	£	£	£
Fixed assets				
Tangible assets		16,720		4,900
Investment		5,295		
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		22,015		4,900
Current assets				
Stocks	1,188		879	
Debtors	1,801		262	
Current account				
- Roller Ltd	-		300	
Cash	34		98	
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	3,023		1,539	
Creditors: Account falling due within one year	5,614		863	
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Net current (liabilities)/assets		(2,591)		676
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Total assets less current Liabilities		19,424		5,576
Creditors: Accounts falling due after more than one year		(5,646)		(1,382)
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		13,778		4,194
Capital and reserves				
Called-up share capital (£1 ordinary shares)		2,500		1,500
Share premium		600		500
Revaluation reserve		4,572		-
Profit and loss account		6,105		2,194
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		13,778		4,194

- (1) On 1 July 1989 Roller Ltd acquired 1,275 shares in Steam Ltd for £5,295 cash, when Steam Ltd's profit and loss account stood at £1,000 and share premium account, £500.
- (2) During the year Roller Ltd sold £900 of goods to Steam Ltd being cost plus 25% of these goods an estimated 65% remain in Steam Ltd's stock at the year end.
- (3) A cheque for £300 from Roller Ltd to Steam Ltd, sent before 30 June 1990, was not received by the later company until July 1990.

(4) Goodwill on consolidation is to be amortised over a period of 5 years.

Required:

Prepare the consolidated balance sheet of Roller Ltd at 30 June 1990.