

Monyetla Project – Accounting Gr 12 (2022)

Lesson 5: Companies: Balance Sheet without notes

ACTIVITY 1: PRETORIUS LIMITED (50 marks; 40 minutes)

1.1.1 ORDINARY SHARE CAPITAL

AUTHORIZED			
3 000 000 shares			
ISSUED			
1 800 000	shares issued beginning of year @ R4	7 200 000	
✓ 200 000	shares issued during the year @ R6 ✓	1 200 000 ✓	
✓(80 000)	shares repurchased @ R4.20 ✓ operation, one part correct	(336 000) ☑	
☑1 920 000	shares in issue at the end of the year operation, one part correct	8 064 000 ☑	8

1.1.2 RETAINED INCOME

Balance at the beginning		170 000	
Net profit after income tax (780 000 – 258 000)		522 000 ✓✓	
Shares repurchased (80 000 x R0,70 ✓) see above operation, one part correct		(56 000) ☑	
Ordinary share dividends operation, one part correct		(500 000) ☑	
Interim (2 000 000 x R0,10) operation, one part correct		200 000 ✓☑	
Final		300 000 ✓	
Balance at the end operation, one part correct		136 000 ☑	9

2.3 PRETORIUS LIMITED
BALANCE SHEET ON 28 FEBRUARY 2017

ASSETS		
Non-current assets		<input checked="" type="checkbox"/> 8 287 300
Tangible assets		<input checked="" type="checkbox"/> 8 062 300
Fixed deposit at Zamdela Bank	4	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> 225 000
Current assets		<input checked="" type="checkbox"/> 1 256 700
Inventories (234 000✓ + 14 500✓)		<input checked="" type="checkbox"/> 248 500
Trade & other receivables	balancing figure	<input checked="" type="checkbox"/> 768 660
Cash & cash equivalents (61 340 ✓ + 3 200 ✓ + 175 000 ✓✓)		<input checked="" type="checkbox"/> 239 540
TOTAL ASSETS	11	<input checked="" type="checkbox"/> 9 544 000
EQUITY & LIABILITIES		
Ordinary shareholders' equity		<input checked="" type="checkbox"/> 8 200 000
Ordinary share capital		<input checked="" type="checkbox"/> 8 064 000
Retained income	3	<input checked="" type="checkbox"/> 136 000
Non-current liabilities		820 000
Mortgage loan: Cash Bank	(0,1 of OSE) 3	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> 820 000
Current liabilities		<input checked="" type="checkbox"/> 524 000
Trade & other payables (83 700✓ + 28 300✓)		<input checked="" type="checkbox"/> 112 000
Shareholders for dividends		<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> 300 000
SARS – Income Tax (258 000✓ – 246 000 ✓)		<input checked="" type="checkbox"/> 12 000
Current portion of loan		<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> 100 000
TOTAL EQUITY & LIABILITIES	12	<input checked="" type="checkbox"/> 9 544 000

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TOTAL MARKS		50
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