

QUESTION 1

1.1

1.1.1		
1.1.2		
1.1.3		
1.1.4		

4

1.2 GLOBAL TRADING LTD

1.2.1

Calculation of the correct net profit after tax		
Incorrect net profit		1 089 238
i.		
ii.		
iii.		
iv.		
v.		
vi.		
vii.		
viii.		
Correct net profit before tax		
Income tax		
Net profit after tax		

22

1.2.2

SHARE CAPITAL		
3 000 000	Shares issued at the beginning of the year	3 900 000
	Shares at the end of the year	6 775 000

7

1.2.3

RETAINED INCOME	
Balance at the beginning of the year	1 190 264
Dividends	
Interim	110 000
Balance at the end of the year	

8

1.2.4

**GLOBAL TRADING LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022**

EQUITY AND LIABILITIES	
ORDINARY SHAREHOLDERS' EQUITY	
Ordinary share capital	6 775 000
Retained income	
NON-CURRENT LIABILITIES	
Loan: Custom Bank	
CURRENT LIABILITIES	
Trade and other payables (166 800)	
TOTAL EQUITY AND LIABILITIES	

19

60