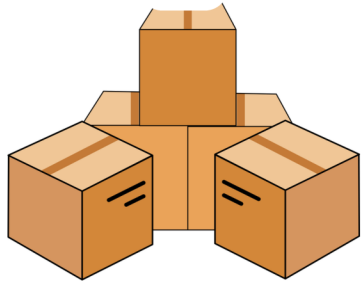


A



They started the year with €18,000 worth of stock that was then sold that year

B



Their vehicle's cost was €68,000 and they depreciated by 20% over the year

B



They spent €36,800 on online ads over the 12 months

C



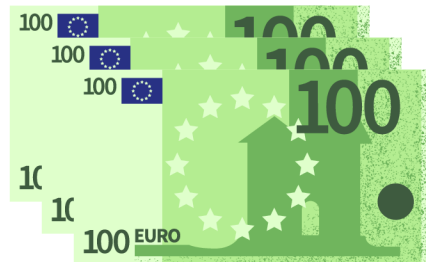
€8,200 of the profits for the year were paid out to shareholders

D



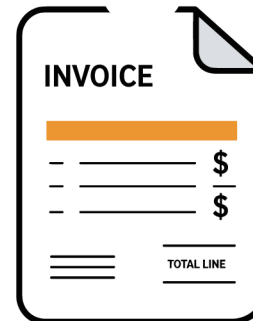
Their vehicle's cost was €68,000 and they depreciated by 20% over the year

E



They had €14,000 cash in their bank account.

E



They have purchased stock worth €17,600 but have not paid for it yet

F



They have a 7 year loan of €100,000 taken out to extend their factory

Income Statement of Trossard Entertainment Ltd for the year ended 31/12/2026		
	€	€
Sales		278,000
Less cost of sales		
<b>A</b>		
Purchases	136,000	
Carraige Inwards	13,000	
Less Closing Stock	25,000	142,000
Gross Profit		136,000
<b>Less Expenses</b>		
Insurance	9,200	
<b>B</b>		
Wages	44,000	
Light and Heat	11,700	
Depreciation on Buildings	6,000	
<b>B</b>		
Total Expenses		
<b>Net Profit</b>		14,700
<b>C</b>		
		6,500
Add Profit and Loss Balance 01/01/22		14,000
<b>Profit and Loss Balance 31/12/22</b>		

Your friend who runs his own business is in trouble! He needs to complete his Final Accounts before the deadline and has to add in missing details from his records. Complete all missing numbers, and then check that your answers are correct by seeing if the Statement of Financial Position balances with them!

Statement of Financial Position of Trossard Entertainment Ltd as at 31/12/2026			
	Cost	Dep	N.B.V.
	€	€	€
<b>Fixed Assets</b>			
Buildings	300,000	6,000	294,000
<b>D</b> Vehicle			
	368,000	19,600	
<b>Current Assets</b>			
<b>E</b> Cash			
Debtors	16,700		
Closing Stock 31/12/22	25,000	55,700	
<b>Current Liabilities/Creditors amounts falling due within 1 year</b>			
<b>E</b>			
Bank Overdraft	6,000		
<b>Working Capital</b>			
<b>Total Net Assets</b>			380,500
<b>Financed by</b>	<b>Authorised</b>	<b>Issued</b>	
Share Capital €1 Ordinary Shares	600,000	260,000	
<b>F</b> 7 year loan			
Profit & Loss Balance 31/12/22		20,500	
<b>Capital Employed</b>			380,500