**Question 1 - 2019 Q14** **Marks: 6**

Complete the trading account of Blake Ltd for the year ended 31/12/2018:

| Trading Account of Blake Ltd for the year ended 31/12/2018 | | |
|---|---|---|
| | € | € |
| Sales | | 850,000 |
| Less cost of sales | | |
| Opening stock | 75,000 | |
| Purchases | 450,000 | |
| | | |
| Less closing stock | 115,000 | |
| Cost of sales | | |
| Gross profit | | |

**Question 17**

The following trial balance was taken from the books of Cadden Ltd on 31/12/2021, the end of its financial year. The authorised share capital is 400,000 €1 ordinary shares.

Trial Balance of Cadden Ltd as at 31/12/2021

| | Dr | Cr |
|---|---|---|
| | € | € |
| Cash sales | | 270,000 |
| Cash purchases | 165,000 | |
| Carriage inwards | 1,000 | |
| Stock 01/01/2021 | 6,000 | |
| Telephone & broadband | 2,500 | |
| Light & heat | 11,500 | |
| Rent | 16,000 | |
| Wages | 43,500 | |
| Marketing expenses | 8,800 | |
| Dividends paid | 10,000 | |
| Buildings | 220,000 | |
| Equipment | 40,000 | |
| Cash in hand | 5,700 | |
| Debtors | 12,000 | |
| Creditors | | 9,000 |
| Bank overdraft | | 5,000 |
| Issued share capital | | 160,000 |
| Profit and loss balance 01/01/2021 | | 17,000 |
| Nine year loan | | 81,000 |
| | 542,000 | 542,000 |

The following additional information is provided on 31/12/2021:

- Stock 31/12/2021, €5,000
- Equipment to be depreciated by 20%

Depreciation working (if required):

**(a)** Complete the Income Statement for Cadden Ltd for the year ended 31/12/2021.

| Income Statement for Cadden Ltd for the year ended 31/12/2021 | | | |
|---|---|---|---|
| | € | € | € |
| Cash sales | | | 270,000 |
| **Less Cost of Sales** | | | |
| Stock 01/01/2021 | | 6,000 | |
| Cash purchases | | 165,000 | |
| Add carriage inwards | | 1,000 | |
| | | 172,000 | |
| Less stock 31/12/2021 | | 5,000 | |
| Cost of goods sold | | | 167,000 |
| **Gross Profit** | | | 103,000 |
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## Question 2 - 2022 Q17 (a) & (b) - II  Marks: 41

**(b)** Complete the Statement of Financial Position of Cadden Ltd as at 31/12/2021.

| **Statement of Financial Position of Cadden Ltd as at 31/12/2021** | | | |
|---|---|---|---|
| | **€** | **€** | **€** |
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**Question 17**

The following trial balance was taken from the books of Cupán Eco Ltd, on 31/12/2022, the end of its financial year. The authorised share capital is 600,000 €1 ordinary shares.

| Trial Balance of Cupán Eco Ltd as at 31/12/2022 | | |
|---|---|---|
| | € | € |
| Sales | | 268,600 |
| Purchases | 121,000 | |
| Carriage inwards | 9,000 | |
| Stock 01/01/2022 | 14,000 | |
| Insurance | 6,600 | |
| Advertising | 42,400 | |
| Wages | 52,000 | |
| Light & heat | 15,000 | |
| Buildings | 274,000 | |
| Equipment | 92,800 | |
| Cash | 21,600 | |
| Dividends paid | 9,200 | |
| Debtors | 20,000 | |
| Creditors | | 14,000 |
| Bank overdraft | | 7,000 |
| Profit and loss balance 01/01/2022 | | 48,000 |
| Issued share capital | | 340,000 |
| | 677,600 | 677,600 |

| | |
|---|---|
| The following information is also provided:<br><br>Stock 31/12/2022: €25,000<br><br>Depreciation: Buildings 2%<br>Equipment 20% | Workings: |

**(a)** Complete the Income Statement for Cupán Eco Ltd for year ended 31/12/2022.

| Income Statement of Cupán Eco Ltd for the year ended 31/12/2022 | | | |
|---|---|---|---|
| | € | € | € |
| Sales | | | 268,600 |
| Less cost of sales | | | |
| Stock 01/01/2022 | | 14,000 | |
| Purchases | | 121,000 | |
| Carriage inwards | | 9,000 | |
| | | 144,000 | |
| Less stock 31/12/2022 | | 25,000 | 119,000 |
| Gross profit | | | 149,600 |
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**(b)** Prepare the Statement of Financial Position for Cupán Eco Ltd as at 31/12/2022.

| Statement of Financial Position of Cupán Eco Ltd as at 31/12/2022 | | | |
|---|---|---|---|
| | Cost | Dep | N.B.V. |
| | € | € | € |
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## Question 4 - 2024 Q6 — Marks: 6

Complete the Statement of Financial Position (extract) below by filling in the **three** unshaded areas, numbered (i) to (iii).

| Statement of Financial Position as at 31/12/2023 | | | |
|---|---|---|---|
| | € | € | € |
| | Cost | Depreciation | Net Book Value |
| **Fixed Assets** | | | |
| Buildings | 550,000 | 11,000 | (i) |
| Equipment | 92,000 | (ii) | 82,800 |
| | (iii) | 20,200 | 621,800 |

**Workings if required:**

## Question 5 - 2025 Q1 | Marks: 6

**Question 1**

Indicate whether **each** of the assets of a company listed below are fixed or current by placing a tick (✓) in the correct box:

| Assets | Fixed | Current |
|---|---|---|
| Premises  | | |
| Cash  | | |
| Delivery Vehicle  | | |

## Question 6 - 2025 Q14 | Marks: 6

Complete the following Income Statement of Doyle Ltd for the year ended 31/12/2023:

| Income Statement of Doyle Ltd for the year ended 31/12/2023 | | |
|---|---|---|
| | **€** | **€** |
| Sales | | 500,000 |
| **Less Cost of sales** | | |
| Opening Stock | 20,000 | |
| Purchases | 280,000 | |
| | | |
| Less Closing Stock | 15,000 | |
| Cost of Sales | | |
| **Gross Profit** | | |

## Question 7 - 2026 Q17 (b) (i) & (ii) - I

**(b)** The following trial balance was taken from the books of Donnelly Ltd on 31/12/2025, the end of its financial year. The authorised share capital is 550,000 €1 ordinary shares.

| Trial Balance of Donnelly Ltd as at 31/12/2025 | | |
|---|---|---|
| | € | € |
| Buildings | 260,000 | |
| Motor Vehicles | 110,000 | |
| Issued Share Capital | | 320,000 |
| Sales | | 275,000 |
| Purchases | 130,500 | |
| Cash | 21,500 | |
| Bank overdraft | | 9,600 |
| Import duty | 8,400 | |
| Stock 01/01/2025 | 14,200 | |
| Insurance | 7,200 | |
| Advertising | 13,400 | |
| Salaries & Wages | 52,000 | |
| Light & Heat | 15,100 | |
| Dividends paid | 12,000 | |
| Debtors | 18,300 | |
| Creditors | | 13,000 |
| Profit and Loss Balance 01/01/2025 | | 45,000 |
| | 662,600 | 662,600 |

The following information is also provided:

- Stock 31/12/2025 € 23,500
- Depreciation: Buildings € 5,200
  Motor Vehicles 20%

Workings:

## Question 7 - 2026 Q17 (b) (i) & (ii) - II

**(i)** Complete the Income Statement for Donnelly Ltd for the year ended 31/12/2025.

| Income Statement of Donnelly Ltd for the year ended 31/12/2025 | | | |
|---|---|---|---|
| | € | € | € |
| Sales | | | |
| *Less cost of sales:* | | | |
| Stock 01/01/2025 | | | |
| Purchases | | | |
| Import Duty | | | |
| | | | |
| *Less:* Stock 31/12/2025 | | | |
| Cost of Sales | | | |
| Gross Profit | | | |
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## Question 7 - 2026 Q17 (b) (i) & (ii) - III

**(ii)** Prepare the Statement of Financial Position for Donnelly Ltd as at 31/12/2025.

| **Statement of Financial Position of Donnelly Ltd as at 31/12/2025** | | | |
|---|---|---|---|
| | Cost | Depr. | N.B.V. |
| | **€** | **€** | **€** |
| ***Fixed Assets:*** | | | |
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| ***Current Assets:*** | | | |
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| ***Current Liabilities/Creditors amounts falling due within 1 year:*** | | | |
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| ***Financed by:*** | | | |
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### Solution Question 1 - 2019 Q14

Complete the trading account of Blake Ltd for the year ended 31/12/2018:

| Trading Account of Blake Ltd for the year ended 31/12/2018 | | |
|---|---|---|
| | € | € |
| Sales | | 850,000 |
| Less cost of sales | | |
| Opening stock | 75,000 | |
| Purchases | 450,000 | |
| | 525,000 [2] | |
| Less closing stock | 115,000 | |
| Cost of sales | | 410,000 O.F [2] |
| Gross profit | | 440,000 O.F [2] |

# Solution Question 2 - 2022 Q17 (a) & (b)

The following trial balance was taken from the books of Cadden Ltd on 31/12/2021, the end of its financial year. The authorised share capital is 400,000 €1 ordinary shares.

Trial Balance of Cadden Ltd as at 31/12/2021

| | Dr | Cr |
|---|---|---|
| | € | € |
| Cash sales | | 270,000 |
| Cash purchases | 165,000 | |
| Carriage inwards | 1,000 | |
| Stock 01/01/2021 | 6,000 | |
| Telephone & broadband | 2,500 | |
| Light & heat | 11,500 | |
| Rent | 16,000 | |
| Wages | 43,500 | |
| Marketing expenses | 8,800 | |
| Dividends paid | 10,000 | |
| Buildings | 220,000 | |
| Equipment | 40,000 | |
| Cash in hand | 5,700 | |
| Debtors | 12,000 | |
| Creditors | | 9,000 |
| Bank overdraft | | 5,000 |
| Issued share capital | | 160,000 |
| Profit and loss balance 01/01/2021 | | 17,000 |
| Nine year loan | | 81,000 |
| | 542,000 | 542,000 |
| | | |

The following additional information is provided on 31/12/2021:

Dep: €40,000 x 20% = **€8,000**

- Stock 31/12/2021, €5,000
- Equipment to be depreciated by 20%

(a) Complete the Income Statement for Cadden Ltd for the year ended 31/12/2021. **(17 marks)**

| **Income Statement for Cadden Ltd for the year ended 31/12/2021** | | | |
|---|---|---|---|
| | € | € | € |
| Cash sales | | | 270,000 |
| **Less Cost of Sales** | | | |
| Stock 01/01/2021 | | 6,000 | |
| Cash purchases | | 165,000 | |
| Add carriage inwards | | 1,000 | |
| | | 172,000 | |
| Less stock 31/12/2021 | | 5,000 | |
| Cost of goods sold | | | 167,000 |
| **Gross Profit** | | | 103,000 |
| **Less Expenses: (1m)** | | | |
| Telephone & Broadband | | 2,500 **(1m)** | |
| Light & Heat | | 11,500 **(1m)** | |
| Rent | | 16,000 **(1m)** | |
| Wages | | 43,500 **(1m)** | |
| Marketing expenses | | 8,800 **(1m)** | |
| Depreciation on equipment | | 8,000 **(3m) OF** | 90,300 |
| **Net Profit (1m)** | | | 12,700**(2m) OF** |
| Less Dividends paid | | | 10,000**(1m)** |
| | | | 2,700 |
| Add opening P&L balance 01/01/21 / Opening reserves | | | 17,000**(1m)** |
| **P&L balance 31/12/21 / Closing reserves/retained profit/earnings (1m)** | | | 19,700**(2m) OF** |

**(b)** Complete the Statement of Financial Position of Cadden Ltd as at 31/12/2021. **(24 marks)**

| **Statement of Financial Position of Cadden Ltd as at 31/12/2021** | | | |
|---|---|---|---|
| | € | € | € |
| | **Cost** | **Depreciation** | **N.B.V.** |
| **Fixed Assets (1m)** | | | |
| Buildings | 220,000(1m) | - | 220,000(1m) |
| Equipment | 40,000 (1m) | 8,000(1m) OF | 32,000 (1m) OF |
| | 260,000 | 8,000 | 252,000 |
| **Current Assets (1m)** | | | |
| Closing Stock/Stock 31/12/21 | 5,000 (1m) | | |
| Cash in hand | 5,700 (1m) | | |
| Debtors | 12,000(1m) | 22,700 | |
| **Current Liabilities/Creditors amounts falling due within 1 year (1m)** | | | |
| Creditors | 9,000(1m) | | |
| Bank Overdraft | 5,000(1m) | 14,000 | |
| **Working Capital (1m)** | | | 8,700(1m) OF |
| **Total Net Assets(1m)** | | | 260,700(1m) OF |
| **Financed by: (1m)** | | | |
| | Authorised | Issued | |
| Share Capital: €1 Ordinary shares | 400,000(1m) | 160,000(1m) | |
| **Reserves** | | | |
| Profit & Loss Balance 31/12/21 / Closing reserves / Retained profit | | 19,700(1m) OF | |
| **Long-term liabilities/Creditors falling due after more than 1 year** | | | |
| Nine-year loan | | 81,000(1m) | |
| **Capital Employed (1m)** | | | 260,700(1m) OF |

## Solution Question 3 - 2023 Q17 (a) & (b)

| | |
|---|---|
| Stock 31/12/2022: €25,000 | €274,000 **1m** x .02 **1m**= €5,480 |
| Depreciation: Buildings 2%<br>Equipment 20% | €92,800 **1m** x .20 **1m**= €18,560 |

**(a)** Complete the Income Statement for Cupán Eco Ltd for year ended 31/12/2022. **(18m)**

| Income Statement of Cupán Eco Ltd for the year ended 31/12/2022 | | | |
|---|---|---|---|
| | € | € | € |
| Sales | | | 268,600 |
| Less cost of sales | | | |
| Stock 01/01/2022 | | 14,000 | |
| Purchases | | 121,000 | |
| Carriage inwards | | 9,000 | |
| | | 144,000 | |
| Less stock 31/12/2022 | | 25,000 | 119,000 |
| Gross Profit | | | 149,600 |
| Less Expenses: **1m** | | | |
| Insurance | | 6,600 **1m** | |
| Advertising | | 42,400 **1m** | |
| Wages | | 52,000 **1m** | |
| Light and Heat | | 15,000 **1m** | |
| Depreciation on Buildings | 5,480 3m **O.F** | | |
| Depreciation on Equipment | 18,560 3m **O.F** | 24,040 | |
| Total Expenses | | | 140,040 |
| Net Profit **1m** | | | 9,560 **2m OF** |
| Less Dividend Paid | | | 9,200 **1m** |
| | | | 360 |
| Add Profit and Loss Balance 01/01/22 / Opening reserves | | | 48,000 **1m** |
| P&L balance 31/12/22 / Closing reserves/retained profit/earnings **1m** | | | 48,360 **1m OF** |

**(b)** Prepare the Statement of Financial Position for Cupán Eco Ltd as at 31/12/2022. **(24m)**

| Statement of Financial Position of Cupán Eco Ltd as at 31/12/2022 | | | |
|---|---|---|---|
| | Cost | Dep | N.B.V. |
| **Fixed Assets 1m** | € | € | € |
| Buildings | 274,000 **1m** | 5,480 **1m OF** | 268,520 **1m OF** |
| Equipment | 92,800 **1m** | 18,560 **1m OF** | 74,240 **1m OF** |
| | 366,800 | 24,040 | 342,760 |
| **Current Assets 1m** | | | |
| Cash | 21,600 **1m** | | |
| Debtors | 20,000 **1m** | | |
| Closing Stock 31/12/22 | 25,000 **1m** | 66,600 | |
| **Current Liabilities/Creditors amounts falling due within 1 year 1m** | | | |
| Creditors | 14,000 **1m** | | |
| Bank Overdraft | 7,000 **1m** | 21,000 | |
| **Working Capital 1m** | | | 45,600 **1m OF** |
| **Total Net Assets 1m** | | | 388,360 **1m OF** |
| **Financed by: 1m** | Authorised | Issued | |
| Share Capital €1 Ordinary Shares | 600,000 **1m** | 340,000 **1m** | |
| Profit & Loss Balance 31/12/22 / Closing reserves / Retained profit | | 48,360 **1m OF** | |
| **Capital Employed 1m** | | | 388,360 **1m OF** |

## Solution Question 4 - 2024 Q6

Complete the Statement of Financial Position (extract) below by filling in the **three** unshaded areas, numbered (i) to (iii).

| Statement of Financial Position as at 31/12/2023 | | | |
|---|---|---|---|
| | € | € | € |
| | Cost | Depreciation | Net Book Value |
| **Fixed Assets** | | | |
| Buildings | 550,000 | 11,000 | (i) 539,000 |
| Equipment | 92,000 | (ii) 9,200 | 82,800 |
| | (iii) 642, 000 | 20,200 | 621,800 |

**Workings, if required:**

(i) 550,000 – 11,000 = €539,000

(ii) 92,000 – 82,800 = €9,200

(iii) 550,000 + 92,000 = €642,000

## Solution Question 5 - 2025 Q1

Indicate whether **each** of the assets of a company listed below are fixed or current by placing a tick (✓) in the correct box:

| Assets | Fixed | Current |
|---|---|---|
| Premises  | ✓ | |
| Cash  | | ✓ |
| Delivery Vehicle  | ✓ | |

## Solution Question 6 - 2025 Q14

Complete the following Income Statement of Doyle Ltd for the year ended 31/12/2023:

| Income Statement of Doyle Ltd for the year ended 31/12/2023 | | |
|---|---|---|
| | **€** | **€** |
| Sales | | 500,000 |
| **Less Cost of sales** | | |
| Opening Stock | 20,000 | |
| Purchases | 280,000 | |
| | 300,000 **2m** | |
| Less Closing Stock | 15,000 | |
| Cost of Sales | | 285,000 **2m O.F.** |
| **Gross Profit** | | 215,000 **2m O.F.** |