

B

Q 23

Start here.

Current Assets

~~Motor vehicle~~

~~\$1~~

Accrued expenses for wages

\$100

~~Costs~~ Accumulated depreciation motor ~~vehicle~~

\$1400

Allowance for doubtful debts

\$100

Debtors

\$20500

\$22100

Non current assets

Motor vehicle

\$18000

\$18000

Odd assets:

\$40100

Current Liabilities

Non current liabilities

Long service leave

\$16000

Federal liabilities

\$16000

Net profit:

\$2400

Odd capital:

\$3000

Owners Equity

\$7400

a) To claim money on tax deductions

^{the purpose of}
c) Subsidiary ledgers ~~are~~ to record the daily transactions and balance them to make them reconcile.

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