

Check your understanding of the Accounting Worksheet.

Record the following transactions and draw up the balance sheet and profit statement at the end of the transactions.

- A. £1,000 cash from share capital received. £500 cash from bank loan received.
- B. Fixed assets purchased on credit for £1,100.
- C. Stock purchased on credit for £550.
- D. Some stock sold on credit for £500.
- E. Pay creditors £1,250.
- F. Receive £1,250 from debtors.
- G. Pay cash expenses (no invoices) of £30.
- H. Depreciation of fixed assets charged at £110.
- I. Stock at the end of the period is £350.
- J. Repair work to the value of £40 undertaken, still awaiting invoice.

	Assets £				=	Capital £		Liabilities £	
	Cash	Debtors	Stocks	Fixed Assets		Shares	Profit	Bank Loan	Creditors
A					=				
B					=				
C					=				
D					=				
E					=				
F					=				
G					=				
H					=				
I					=				
J					=				
Total					=				