**Balance Sheet Activities**

**Activity 4**

Jordan operates a successful stockbroking firm. He has provided you with the following account information and asks that you prepare a fully classified Narrative format Balance Sheet as at 30 June 2015.

|  |  |  |  |
| --- | --- | --- | --- |
| Cash at bank | 150,000 | Office Furniture | 80,000 |
| Computers | 40,000 | Accounts payable | 220,000 |
| Mortgage on premises | 200,000 | Land and buildings | 400,000 |
| Accounts receivable | 300,000 | Office equipment | 33,000 |
| Loan – repayable 3 years | 56,000 | Profit | 80,000 |
| Capital | ??? |  |  |

**Activity 5**

Allan Hammer, a carpenter, has asked that you prepare for him a fully classified narrative format balance sheet as at 1 April 2014. He has provided you with the following list of accounts.

Utility Van $6,400

Shares in ANZ Bank 14,000

Business equipment 28,000

Mortgage on land and buildings 30,000

Trailer used for work 2,500

Building materials on hand 5,000

Cash on hand 700

Business bank overdraft 10,000

Business creditors (a/c payable) 55,500

Work in progress (partly completed) 55,000

Capital ???

Profit 12,400

Drawings 400

**Activity 6**

The following balance sheet appears to have a number of errors. You have been asked to correct the errors made and calculate owner’s equity and prepare a classified narrative balance sheet.

|  |  |  |  |
| --- | --- | --- | --- |
|  | $ |  | $ |
| **Current Assets** |  | **Current Liabilities** |  |
| Cash at bank | 14,100 | Office stationery | 230 |
| Creditors (a/c pay) | 8,000 | Profit | 18,590 |
| Debtors (a/c rec) | 4,450 |  | **18,820** |
|  | **26,550** | **Non-current Liabilities** |  |
| **Non-current Assets** |  | Mortgage on premises | 20,000 |
| Partly completed work | 22,000 | Mortgage on family home | 10,000 |
| Business premises | 26,000 |  | **30,000** |
| Private investment | 30,000 | **Total Liabilities** | **48,820** |
| Bank overdraft | 2,550 | **Owner’s Equity** |  |
| Electricians tools | 21,000 | Capital | ?? |
| Delivery Van | 22,000 | Family home | 200,000 |
| Home computer | 2,000 | Family motor vehicle | 12,000 |
| Computer | 2,300 |  | ? |
|  | **127,850** |  |  |
| **Total Assets** | **154,400** |  | **154,400** |