



Department of Education, Sabaragamuwa/weekly school

week- September 3

Subject-Accounting

Grade-13

Prepared by -
Zonal Education Office, Rathnapura.

Competency 12.0 – Prepares Financial Statements for a Limited Company.

Competency Level 12.4.1 – Preparing of financial statement of Limited Liability Company by applying Sri Lanka Accounting Standards.

Balances available as at 31/3/2018 in Raththota PLC after preparing statement of profit or loss and other comprehensive income and statement of changes in equity given below.

Inventory as at 31/3/2018	7 800
Investment in ordinary shares	6 000
Fixed deposit (3 years)	2 500
Trade receivables	6 425
Trade payable	9 165
12% Bank Loan	3 600
Prepaid Insurance (31/03/2018)	60
Income tax payable 31/3/2018	480
Property, plant and equipment (carrying amount)	19 840
Bank loan payable as at 31/03/2018	65
Allowance for Expected losses on trade receivables	25
Accrued electricity as at 31/3/2018	40
Cash and cash equivalents	8 750
Revaluation reserves	8 200
Stated capital – Ordinary shares	16 800
Lease creditors	5 700
Lease creditor – current portion	300
General reserve	2 300
Retained earnings	4 700

- Prepare statement of financial position as at 31/03/2018 of Raththota PLC.

