



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 Rathtota 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.

