

Class Exercises – Financial Statements

Question 1

Sarahani is the owner of SH Trading, the business dealing with wholesaler of electrical appliances. Below is the trial balance extracted from the books of SH Trading as at 31 December 2019.

Particulars	Debit (RM)	Credit (RM)
Capital as at 1 January 2019		96,548
Drawings	13,350	
Inventories as at 1 January 2019	12,870	
Accounts Receivable	8,400	
Accounts Payable		7,170
Returns inwards	772	
Returns outwards		604
Furniture and Fittings	18,720	
Plant and Machinery	70,000	
Cash at bank	11,380	
Discount received		405
Discount allowed	195	
Wages	3,460	
Salaries	7,950	
Electricity and water	510	
Sales		101,061
Purchases	63,228	
Stationeries	225	
Insurance	3,600	
Accumulated Depreciation as at 1 January 2019:		
Furniture and Fittings		1,872
Plant and Machinery		7,000
	214,660	214,660

Additional information:

1. One of the accounts receivables returned defective good amounting RM110 to the business. This transaction was not recorded in the books yet.
2. Allowance for doubtful debts of 5% was to be provided on the net accounts receivable.
3. The closing inventories were valued at RM16,500.
4. Prepayment of insurance premium and wages were RM150 and RM300 respectively.
5. Depreciation for the year is to be provided as follows:

Furniture and Fittings at 10%, straight line method, yearly basis

Financial Statements Exercises With Answers

**Paul D. Kimmel, Jerry J. Weygandt, Jill E.
Mitchell**

Financial Statements Exercises With Answers:

Financial Statement Analysis Workbook Martin S. Fridson, Fernando Alvarez, 2022-08-23 The helpful workbook to help practice assessing financial statements Financial statement analysis is essential as part of any well organized financial portfolio As a companion piece Financial Statement Analysis Workbook A Practitioner s Guide allows readers the opportunity to test and hone the skills put forward in Martin Fridson and Fernando Alvarez s Financial Statement Analysis a resource devoted to providing the analytical framework necessary to make sense of the sometimes misleading numbers put forth by companies Scrutinizing financial statements allows one to for example evaluate a company s stock price or determine merger or acquisition valuations The Financial Statement Analysis Workbook then provides a pathway to become familiar with these methodologies in order to be prepared to use them in real world scenarios With the skills provided within you can begin to undertake goal oriented preparation for the practical challenges of contemporary business and feel confident in your financial decision making This is aided by Question and answer sections within this Workbook correspond to each chapter of Financial Statement Analysis Financial statement and computational exercises designed to require analysis and synthesis of concepts covered in the core text A full list of answers in the second half of the book that help explain pitfalls within the questions An essential tool for professional analysts investors and students Financial Statement Analysis Workbook offers the perfect opportunity to help turn theory into reality

Solicitors' Accounts 2009-2010 Dale Kay, Janet Baker, 2009-08-06 Solicitors Accounts provides comprehensive coverage of the areas of business and solicitors accounts required by the Solicitors Regulation Authority Using exercises and examples students are taken through the principles of double entry book keeping and the methods involved in creating the accounts of sole owners partnerships and companies

Solutions Manual to Accompany Financial Accounting Clyde P. Stickney, 1994

Minutes of the Committee of Council on Education Correspondence, Financial Statements, Etc., and Reports by Her Majesty's Inspectors of Schools Great Britain. Committee on Education, 1892

Financial Accounting Clyde P. Stickney, 1994

Solicitors' Accounts 2007-2008 Dale Kay, Janet Baker, 2007 Solicitors Accounts provides a user friendly guide to a subject that often poses serious problems for students unfamiliar with the principles and practice of accounting It provides comprehensive up to date coverage of all areas required by the Law Society for business accounts and solicitors accounts on the Legal Practice Course including full coverage of double entry book keeping and final accounts of sole owners partnerships and companies It also deals with the Solicitors Accounts Rules and the practical application of these in solicitors accounts including property and probate transactions Each chapter starts with an overview of the areas to be covered and also states the learning objectives the student should aim to achieve At the end of each chapter there is a checklist of the key areas students must be able to understand followed by graded self test questions which suggest to the student how long they should spend completing them and what they should move onto next Written by experienced LPC tutors the guide is essential reading for students and

reference source for practitioners **The Analysis of Financial Statements** Aaron Morton Sakolski,1923 *Solutions Manual, Chapters 13-19 to Accompany Managerial Accounting* Hilton Ronald W.,1991 **Financial Accounting** Jamie Pratt,Michael F. Peters,2021-01-06 Financial Accounting 11th Edition provides students with a clear understanding of financial accounting by framing accounting processes in the context of real world business practices Concepts are presented in an engaging story telling approach and help answer key questions such as why what and how financial accounting connects to business success By building a solid foundation in the mechanics of preparing and analyzing financial statements performance measurement Return on Equity and decision making with the help of data analytics Financial Accounting 11th Edition helps students better prepare to be effective and successful business professionals *Cobbett's Parliamentary Debates* Great Britain. Parliament,1888 Parliamentary Debates ,1888 The Parliamentary Debates Great Britain. Parliament,1888 *Hansard's Parliamentary Debates* Great Britain. Parliament,1888 **Financial Accounting** Paul D. Kimmel,Jerry J. Weygandt,Jill E. Mitchell,2021-12-06 Financial Accounting Tools for Business Decision Making by Paul Kimmel Jerry Weygandt and Jill Mitchell provides a practical introduction to financial accounting with a focus on how to use accounting information to make business decisions Through significant course updates the 10th Edition presents an active hands on approach to spark efficient and effective learning and develops the necessary skills to inspire and prepare students to be the accounting and business professionals of tomorrow To ensure maximum understanding students work through integrated assessment at different levels of difficulty right at the point of learning The course s varied assessment also presents homework and assessment within real world contexts to help students understand the why and the how of accounting information and business application Throughout the course students also work through various hands on activities including Cookie Creations Cases Expand Your Critical Thinking Questions Excel Templates and Analytics in Action problems all within the accounting context These applications all map to chapter material making it easier for instructors to determine where and how to incorporate key skill development in their syllabus With Financial Accounting students will understand the foundations of financial accounting and develop the necessary tools for business decision making no matter what path they take **Financial Report of the Board of Education of the City School District of Columbus, Ohio for the Fiscal Year...** Columbus (Ohio). Board of Education,1891 Outline Lessons in Civil Government W. L. Thatcher,1879 **Im Ch 16-26 Finman/Managerial** Reeve,FESS,Warren,2004-02 Wiley CPA Exam Review 2010, Regulation Patrick R. Delaney,O. Ray Whittington,2009-12 Everything Today s CPA Candidates Need to Pass the CPA Exam Published annually this comprehensive four volume paperback reviews all four parts of the CPA exam Many of the questions are taken directly from previous CPA exams With 3 800 multiple choice questions and more than 90 simulations these study guides provide all the information candidates need to master in order to pass the computerized Uniform CPA Examination Complete sample exam in regulation The most effective system available to prepare for the CPA exam proven for over thirty

years Timely up to the minute coverage for the computerized exam Contains all current AICPA content requirements in auditing and attestation Unique modular format helps you zero in on areas that need work organize your study program and concentrate your efforts Comprehensive questions over 3 800 multiple choice questions and their solutions in the four volumes Covers the new simulation style problems Includes over 90 simulations Guidelines pointers and tips show you how to build knowledge in a logical and reinforcing way Wiley CPA Exam Review 2010 arms test takers with detailed outlines study guidelines and skill building problems to help candidates identify focus on and master the specific topics that need the most work *The Balance Sheet* ,1930 *Analyzing Financial Statements* Thomas P. Carlin,Albert R. McMeen,1993 Aimed at commercial loan officers and officer trainees familiar with basic accounting principles and practices this text details how to use advanced analytical techniques including sensitivity analysis and operation leverage as well as providing the practice necessary to construct and analyze long run multiple year forecasts of income statements and balance sheets

Financial Statements Exercises With Answers Book Review: Unveiling the Power of Words

In a global driven by information and connectivity, the energy of words has be evident than ever. They have the capacity to inspire, provoke, and ignite change. Such could be the essence of the book **Financial Statements Exercises With Answers**, a literary masterpiece that delves deep in to the significance of words and their impact on our lives. Published by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book is key themes, examine its writing style, and analyze its overall effect on readers.

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Table of Contents Financial Statements Exercises With Answers

1. Understanding the eBook Financial Statements Exercises With Answers
 - The Rise of Digital Reading Financial Statements Exercises With Answers
 - Advantages of eBooks Over Traditional Books
2. Identifying Financial Statements Exercises With Answers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Financial Statements Exercises With Answers
 - User-Friendly Interface
4. Exploring eBook Recommendations from Financial Statements Exercises With Answers
 - Personalized Recommendations
 - Financial Statements Exercises With Answers User Reviews and Ratings
 - Financial Statements Exercises With Answers and Bestseller Lists

5. Accessing Financial Statements Exercises With Answers Free and Paid eBooks
 - Financial Statements Exercises With Answers Public Domain eBooks
 - Financial Statements Exercises With Answers eBook Subscription Services
 - Financial Statements Exercises With Answers Budget-Friendly Options
6. Navigating Financial Statements Exercises With Answers eBook Formats
 - ePub, PDF, MOBI, and More
 - Financial Statements Exercises With Answers Compatibility with Devices
 - Financial Statements Exercises With Answers Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Financial Statements Exercises With Answers
 - Highlighting and Note-Taking Financial Statements Exercises With Answers
 - Interactive Elements Financial Statements Exercises With Answers
8. Staying Engaged with Financial Statements Exercises With Answers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Financial Statements Exercises With Answers
9. Balancing eBooks and Physical Books Financial Statements Exercises With Answers
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Financial Statements Exercises With Answers
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Financial Statements Exercises With Answers
 - Setting Reading Goals Financial Statements Exercises With Answers
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Financial Statements Exercises With Answers
 - Fact-Checking eBook Content of Financial Statements Exercises With Answers
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
- Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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