

በሕግ ውስጥ ያለውን ጥንቃቄና ጥንቅቅ በማሳተፍ፣ ሕግ ጥበቃን ማጠቃለያ በማድረግ፣ ሕግ ጥበቃን ማረጋገጥና ማስፈጸም አስፈላጊ ሆኖ ለሕግ ጥበቃ መሰረታዊ ስርዓት ይሰጣል።

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THE UNIVERSITY OF THE SOUTH PACIFIC
SCHOOL OF BUSINESS AND MANAGEMENT
SUVA, FIJI
DEPARTMENT OF ACCOUNTING
FINANCIAL ACCOUNTING
SEMESTER I
2023

QUESTION 1

On 1 January 2023, the balance sheet of ABC Ltd shows the following figures:

Item	Amount (\$)
Share Capital	100,000
Reserves	200,000
Trade Receivables	50,000
Trade Payables	30,000
Inventory	20,000
Plant and Equipment	100,000
Accumulated Depreciation	(40,000)

During the year ended 31 December 2023, the following transactions took place:

- Shareholders contributed an additional \$50,000 to the company.
- The company issued new shares at a premium of \$10 per share, raising a total of \$100,000.
- The company purchased plant and equipment for \$50,000, with accumulated depreciation of \$20,000.
- The company sold inventory for \$20,000, with a cost of \$10,000.
- The company received trade receivables of \$50,000.
- The company paid trade payables of \$30,000.
- The company incurred expenses of \$100,000 during the year.

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