Name : ______________________________ Class : __________

>>**Prepare Statement of Profit or Loss (SOPOL) & Statement of Financial Position (SOFP).**

1. Alissa began trading on 1 January 2017. The following trial balance as at 31 December 2017 has been extracted from her books.

ACCOUNT	RM	RM
Sales		200 000
Sales return	6 300	
Purchases	86 500	
Purchases return		5 790
Rent received		3 000
Discounts received		3 210
Discounts allowed	5 110	
Wages	61 050	
Rent paid	12 000	
Electricity	5 416	
Insurance	2 290	
Motor van expenses	11 400	
Sundry expenses	3 760	
Loan interest	1 000	
Land and building	84 000	
Plant and machinery	22 000	
Motor van	19 000	
Account receivables	12 425	
Account payables		4 220
Bank	5 065	
Loan (repayable in 2014)		20 000
Drawings	25 904	
Capital at 1 January 2017		127 000
	363 220	363 220

Alissa had unsold stock of RM10 000 at 31 December 2017.
(Answer : Gross profit 121090, Net profit 27174, SOFP 152490)

2. The following trial balance has been extracted from the books of Optie, a sole trader, at 31 March 2018.

ACCOUNT	RM	RM
Premises	60 000	
Plant and machinery	12 000	
Sales		104 000
Sales return	3 700	
Purchases	59 000	
Purchases return		2 550
Stock at 1 April 2017	6 000	
Wages	13 000	
Rent payable	2 000	
Rent receivable		1 800
Heating and lighting	2 700	
Repairs to machinery	4 100	
Interest on loan	750	
Discounts allowed	1 030	
Discounts received		770
Account receivables	1 624	
Account payables		1 880
Bank	5 000	
Drawings	10 096	
Long term loan		15 000
Capital		55 000
	181 000	181 000

Stock at 31 March 2018 was RM 10 000

(Answer : Gross profit 47590, Net profit 26840, SOFP 88624)