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| **ACCOUNTING GRADE 12 TEST 4 SELF-STUDY (LOCKDOWN)**  **ANSWER BOOK**  **TOPIC : BALANCE SHEET AND NOTES** | | | | | | | | | | |  |
| **QUESTION 1** | | | | | | |  |
|  |  | | | | | |  |
| **1.1** | **Complete the note for Tangible Assets** | | | | |  | | |
|  | |  | **Land and Buildings** | **Vehicles** | **Equipment** |  | | |
|  | | **Carrying value at the beginning of the year** | **438 800** | **416 000** |  |  | | |
|  | | **Cost** | **438 800** | **580 000** |  |  | | |
|  | | **Accumulated depreciation** | **-** | **(164 000)** |  |  | | |
|  | | **Movements:** |  |  |  |  | | |
|  | | **Additions at cost** |  |  |  |  | | |
|  | | **Disposals at carrying value** |  |  |  |  | | |
|  | | **Depreciation** |  |  |  |  | | |
|  | | **Carrying value at the end of the year** |  |  | **507 400** |  | | |
|  | | **Cost** |  |  | **716 000** |  | | |
|  | | **Accumulated depreciation** |  |  | **(208 600)** | |  | | --- | |  | | **23** | | | |

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| **1.2** | **RETAINED INCOME** | |  |
|  | **Balance on the last day of the previous year** | **752 000** |  |
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| **1.3** | **SILEKWA LIMITED** | | | | | |  |
|  | **BALANCE SHEET ON 30 JUNE 2019** | | | | | |  |
|  | **ASSETS** | | | | |  |  |
|  | **NON-CURRENT ASSETS** | | | | | **3 921 000** |  |
|  |  | | | | |  |  |
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|  |  | | | | |  |  |
|  | **CURRENT ASSETS** | | | | | **1 237 110** |  |
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|  |  | | | | |  |  |
|  | **TOTAL ASSETS** | | | | |  |  |
|  |  | | | | |  |  |
|  | **EQUITY AND LIABILITIES** | | | | |  |  |
|  | **Share capital and reserves** | | | | |  |  |
|  | **Ordinary share capital (2 400 000** | | | | |  |  |
|  |  | | | | |  |  |
|  |  | | | | |  |  |
|  | **NON-CURRENT LIABILITIES** | | | | |  |  |
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|  |  | | | | |  |  |
|  | **CURRENT LIABILITIES** | | | | |  |  |
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|  |  | | | | |  |  |
|  |  | | | | |  | |  | | --- | |  | | **40** | |
|  | **TOTAL EQUITY AND LIABILITIES** | | | | |  |
|  | |  |  | **TOTAL**  **MARKS** |  | |  | |
|  | |  |  |  |  | |  | |
|  | |  |  | **75** |  | |  | |