Financial Accounting
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It is recommended that they are enlarged to A4 size.

The forms and formats are:

Statement of profit or loss and other comprehensive income for the year ended.........

Continuing operations	£000
Revenue	
Cost of sales	
Gross profit	
Distribution costs*	
Administrative expenses*	
Operating profit	
Interest income/Dividends received	
Profit before financing and income taxes	
Interest expense	
Profit before income taxes	
Income tax expense	
PROFIT	
Other comprehensive income	
TOTAL COMPREHENSIVE INCOME	

Workings

Revenue	£000
Revenue =	

Select from the following list:

- Adjustment
- Irrecoverable debt
- Misclassified item
- Purchases
- Purchases returns
- Sales
- Sales returns

*Note: Other terms for costs/expenses may be used:

- General expenses
- Other operating expenses
- Research expenses
- Selling expenses

Workings

Cost of sales	£000
Cost of sales =	

Select from the following list:

- Adjustment
- Closing inventories
- Depreciation charge
- Irrecoverable debt
- Misclassified item
- Opening inventories
- Purchases
- Purchases returns
- Research costs

Distribution costs	£000
Distribution costs =	

Select from the following list:

- Adjustment
- Depreciation charge
- Distribution costs
- Interest paid
- Interest received
- Irrecoverable debt
- Misclassified item
- Other operating expenses
- Research costs

Administrative expenses	£000
Administrative expenses =	

Select from the following list:

- Adjustment
- Administrative expenses
- Depreciation charge
- Interest paid
- Interest received
- Irrecoverable debt
- Misclassified item
- Other operating expenses
- Purchases returns
- Research costs
- Sales returns

Income tax expense	£000
Income tax expense =	

Select from the following list:

- Tax – current year
- Tax – previous year

Statement of changes in equity for the year ended . . . .

	Share capital £000	**Share premium** £000	**Revaluation surplus** £000	**Retained earnings** £000	**Total equity** £000
Balance at start of the year					
Changes in equity					
Total comprehensive income					
Dividends					
Issue of share capital					
Balance at end of year					

Statement of financial position as at . . . .

	£000
ASSETS	
Non-current assets	
Current assets	
Total assets	
EQUITY AND LIABILITIES	
Equity	
Total equity	
Non-current liabilities	
Current liabilities	
Total liabilities	
Total equity and liabilities	

Select from the following list:

- Bank loan
- Cash and cash equivalents
- Inventories
- Property, plant and equipment
- Retained earnings
- Revaluation surplus
- Share capital
- Share premium
- Tax liability
- Trade and other payables
- Trade and other receivables

Workings

Property, plant and equipment	£000
Property, plant and equipment =	

Select from the following list:

- Accruals
- Accumulated depreciation
- Adjustment
- Allowance for doubtful receivables
- Depreciation charge for the year
- Irrecoverable debt
- Prepayments
- Property, plant and equipment – cost
- Revaluation

Trade and other receivables	£000
Trade and other receivables =	

Select from the following list:

- Accruals
- Adjustment
- Allowance for doubtful receivables
- Depreciation charge for the year
- Dividends
- Irrecoverable debt
- Prepayments
- Revaluation
- Trade payables
- Trade receivables

Trade and other payables	£000
Trade and other payables =	

Select from the following list:

- Accruals
- Adjustment
- Dividends
- Irrecoverable debt
- Prepayments
- Trade payables
- Trade receivables

Retained earnings	£000
Retained earnings =	

Select from the following list:

- Adjustment
- Dividends paid
- Operating expenses
- Other comprehensive income
- Profit for the year
- Retained earnings at start of the year
- Total comprehensive income for the year

Reconciliation of operating profit to net cash from operating activities

	£000
Adjustments for:	
Cash from operating activities before income taxes	
Net cash from operating activities	

Select from the following list:

- Adjustment - inventories
- Adjustment - trade payables
- Adjustment - trade receivables
- Bank loans repaid
- Depreciation
- Dividends paid
- Dividends received
- Impairment loss
- Income taxes paid
- Interest paid
- Interest received
- Operating profit
- Proceeds of bank loans
- Proceeds of share issue
- Proceeds on disposal of PPE
- Profit before income taxes
- Loss on disposal of PPE
- Profit on disposal of PPE
- Purchases of PPE
- Revaluation
- Total comprehensive income

Statement of cash flows for the year ended ....

	£000
Net cash from operating activities	
Investing activities	
Net cash used in/from investing activities	
Financing activities	
Net cash used in/from financing activities	
Net increase/(decrease) in cash and cash equivalents	
Cash and cash equivalents at beginning of year	
Cash and cash equivalents at end of year	

Select from the following list:

- Adjustment - inventories
- Adjustment - trade payables
- Adjustment - trade receivables
- Bank loans repaid
- Depreciation
- Dividends paid
- Dividends received
- Impairment loss
- Income taxes paid
- Interest paid
- Operating profit
- Proceeds from bank loans
- Proceeds of share issue
- Proceeds on disposal of PPE
- Purchases of investments
- Profit before income taxes
- Loss on disposal of PPE
- Profit on disposal of PPE
- Purchases of PPE
- Revaluation
- Total comprehensive income

Workings:

Proceeds on disposal of property, plant and equipment	£000
Disposal proceeds =	

Select from the following list:

- Carrying amount of PPE sold
- Depreciation charge
- Loss on disposal of PPE
- Profit on disposal of PPE
- PPE at end of year
- PPE at start of year
- Revaluation

Purchases of property, plant and equipment	£000
PPE at start of year	
Additions =	

Select from the following list:

- Carrying amount of PPE sold
- Depreciation charge
- Loss on disposal of PPE
- Profit on disposal of PPE
- PPE at end of year
- Revaluation