

Financial Accounting: Preparing Financial Statements Tutorial Corrections

2021 Printing

Page 386 answer 8.1

reported 17/02/24

In the user column Owner should be replaced with Investors and Lender should be the plural, Lenders

Page 422 answer 14.4

reported 09/11/22

The second account should be entitled Partners' current accounts.

Page 431 answer 16.4 (a)

reported 15/05/24

The figure for receipts from sales should be £153,500 (not £153,000)

Page 412 answer 12.3

reported 28/05/24

In the Statement of Profit or Loss, the figure for sales revenue should be £185,500 (not £185,000)

Page 427 answer 14.8 (b)

reported 28/05/24

The Capital account figure for Eve should be £20,000 (not £29,000)