

**BA SANGAM COLLEGE**  
**YEAR 12 ACCOUNTING**  
**WORKSHEET 3**

Given below is the Trial Balance of Pacifica Bus Services in Ba.

**Trial Balance of Pacifica Bus Services As at 31 December, 2020**

	\$	\$
Bus fares received		350 000
Building rent received		4 300
Fixed assets at cost	300 000	
Accumulated Depreciation on Fixed Assets		30 000
Provision for Doubtful Debts		1 600
Accounts Receivable	120 000	
Office Expenses	16 600	
Fuel & Oil Expenses	160 800	
Loan		20 000
Wages & Salaries	32 500	
Insurance for Buses	4 290	
Accounts Payable		18 500
Capital – R. Peceli		209 790
<b>Total</b>	<b>\$ 634 190</b>	<b>634 190</b>

**Adjustments**

- i. Charge depreciation on fixed assets \$8 500
- ii. Insurance premium on buses paid in advance \$250
- iii. Building rent received in advance \$200
- iv. Increase provision for doubtful debts by \$100

**Required :**

- a. Prepare the General Journal (ii – iv).
- b. Complete the Worksheet of Pacifica Bus Services as at 31 December, 2020 in your **Answer Book.**

**(11 marks)**

**Part C****Balance Sheet**

Suluweti owns and operates Medical Store in Ba. The unadjusted trial balance for the year ended 31st December, 2009 is given below:

**Trial Balance of Suluweti's Medical Store as at 31st December, 2009**

	\$		\$
Cost of goods sold	6 130	Bank Overdraft (due 31/12/2009)	2 500
Accounts receivable	8 100	Accounts Payable	4 640
Interest on Mortgage	300	Medical fees received	15 050
Inventory (31/12/2009)	3 025	Mortgage (10% 5 years)	4 000
General expenses	250	Provision for Doubtful Debts	800
Insurance (for 1 year)	2 400	Capital- Shiva	14 645
Goodwill	2 600	Provision for Depreciation-Equipment	600
Equipment at cost	17 600	Commission Received	670
Drawings	2 500		
	<b>\$42 905</b>		<b>\$42 905</b>

**Additional Information:**

1. Interest payment on mortgage at 10% per annum. Some interest were due but not paid out on balance day.
2. Insurance premium is \$200 per month. Two months' insurance were paid in advance.
3. Commission due but not received \$220.
4. Provision for doubtful debts to be increased to \$850.
5. Net Profit for the year was \$7 110.

**Required:**

- (a) a. Prepare the General Journal -1-4
- (b) Using the information given above, prepare a fully classified Balance Sheet for **Suluweti's** Medical Store as at 31st December, 2009 in vertical form. **(9 mark)**