

QUESTION 1 Use the information below to answer questions 1-5.

The following table shows the company's financial results for the year ended 31st December 2022.

Required: Prepare the company's Statement of Financial Position as at 31st December 2022, showing the movement in each item from 1st January 2022 to 31st December 2022.

Table 1: Statement of Financial Position as at 31st December 2022

| Item | 1st January 2022 | 31st December 2022 |
|-----------------------|------------------|--------------------|
| Share Capital | 100,000 | 100,000 |
| Reserves | 200,000 | 250,000 |
| Fixed Assets | 300,000 | 350,000 |
| Current Assets | 150,000 | 200,000 |
| Current Liabilities | 100,000 | 150,000 |
| Long-Term Liabilities | 50,000 | 50,000 |
| Total | 600,000 | 650,000 |

QUESTION 2 Use the information below to answer questions 1-5.

The following table shows the company's financial results for the year ended 31st December 2022.

Required: Prepare the company's Statement of Financial Position as at 31st December 2022, showing the movement in each item from 1st January 2022 to 31st December 2022.

| Item | 1st January 2022 | 31st December 2022 |
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Michael Hoelscher



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