

Question 1

Accounting equation

Account debited	Account credited	Assets	Liabilities

#### QUESTION 1

Present the following information in an accounting equation format.

The information given below was extracted from the books of XYZ Traders.

The mark-up on cost for the business is 20% and the business conduct its stocktaking on a periodic basis.

- 01 Mrs. Mendi the owner of XYZ deposited R200 000.00 cash in the Bank account of the business as her initial contribution to the capital of the entity.
- 11 Sold equipment to Royal Garden Hotel to the value of R200 000 for cash.
- 24 Purchased trading inventory from ZZY Ltd at R180 000 cash.
- 26 Purchased stationery on credit to the value of R700.

[24]

# Financial Accounting

## N4

## Lesson 01



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FINANCIAL ACCOUNTING N4

(4010164)

Accounting solution SA

# N4 Financial Accounting 4010164

**Michael Hoelscher**



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**Financial Accounting N4** Rohelna Burger,1996      **Financial Accounting** Sonja Groenewald, Gerhard Jacob Storm, Helene Strydom, 1997      N4 Introductory Financial Accounting Charlene Matthews, 2020      **Introductory Financial Accounting N4 SB** ,2021      **N4 Financial Accounting** ,2014      *Financial Accounting N4 SB* M Richards, 2021

**Financial Accounting** Sonja Groenewald, Gerhard Jacob Storm, Helene Strydom, 1997      **Financial Accounting M.** Richards, 2021      **N4 Financial Accounting** ,2018      **N4 Financial Accounting** ,2018      **N4 An Introduction to Financial Accounting** ,2014      N4 Introductory Financial Accounting Charlene Matthews, 2020      *N4 Introductory Financial Accounting* Lizette Geldenhuys, 2020      Moody's International Manual , 1993      Financial Accounting N4 Trudy Cockrell, 1997      Financial Accounting N4 Student's Book IFRS Edition ePDF ,      **N4 Introduction to Financial Accounting** ,2018      **Financial Accounting 4** Certified General Accountants' Association of Canada, Peter R. Humby, 1990

**Financial Accounting 4, FA4** Thomas H. Beechy, Certified General Accountants' Association of Canada, Peter R. Humby, 1993      FINANCIAL ACCOUNTING, 4TH ED Wevgandt, 2007 Market\_Desc Accountants Special Features All company examples have been updated for this edition Coverage of inventories now precedes coverage of accounting for merchandising operations to provide more consistency

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