

Snapz plc
Statement of profit or loss for the year ended 31 March 2019

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(c) Complete the statement of changes in equity for the year ended 31 March 2019.

(5)

Snapz plc
Statement of changes in equity for the year ended 31 March 2019

	Share capital \$000	Share premium \$000	Retained earnings \$000	Total \$000
Balance at 1 April 2018	4 500	480	490	5 470
Rights issue				
Final dividend				
Bonus issue				
Profit for the year				
Balance at 31 March 2019				

(d) State **two other** transactions that may appear on the statement of changes in equity.

(2)

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(Total for Question 1 = 21 marks)

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You will need to use the data on **pages 4 and 5** of the Resource Booklet to answer parts (a) and (b).

2 (a) Calculate the following to appear in the consolidated statement of financial position of Par plc at 30 April 2019.

(i) Goodwill.

(2)

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(ii) Retained earnings.

(3)

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(iii) Non-controlling interest.

(2)

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(b) Prepare the consolidated statement of financial position of Par plc at 30 April 2019.

Par plc
Consolidated statement of financial position at 30 April 2019

(9)

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(c) Explain how interest in an associate company is shown in the consolidated financial statements.

(3)

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4 During the year ended 31 May 2019 a company made the following share issues.

On 31 July 2018 a rights issue of one ordinary share of \$0.50 for every four shares held at a price of \$0.60 per share. The issue was fully subscribed.

On 31 August 2018 a bonus issue of two ordinary shares for every nine shares held at that date. The directors decided to leave the reserves in the most flexible form.

(a) Prepare the following accounts for the year ended 31 May 2019. Balance the accounts on this date and bring the balances down on 1 June 2019.

(7)

Share Capital Account

Date	Details	\$000	Date	Details	\$000
			2018 June 1	Balance b/d	720

Share Premium Account

Date	Details	\$000	Date	Details	\$000
			2018 June 1	Balance b/d	150

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(b) State **two** characteristics of preference shares.

(2)

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(c) Explain how a contingent asset is treated in the financial statements.

(2)

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(d) Explain how a non-adjusting event after the reporting period is treated in the financial statements.

(2)

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You will need to use the data on **page 8** of the Resource Booklet to answer part (e).

- 5 (a) Complete the table, indicating with a tick (✓) who is responsible for **each** task of a limited company.

(3)

	Directors	Shareholders	Auditors
To approve major business decisions of the company.			
Setting the overall strategy for the business.			
Evaluate the appropriateness of accounting policies.			

- (b) Complete the following table.

(3)

Accounting standard	Title
IAS 38	
	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 16	

- (c) State **two** limitations of ratio analysis.

(2)

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(Total for Question 5 = 20 marks)

TOTAL FOR PAPER = 100 MARKS



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