

Accounts payable	13,664
Accounts receivable	31,250
Accumulated depreciation: trucks	51,400
Accumulated depreciation: equipment	10,000
Administration costs	4,700
Audit fees	2,800
Bad debts	3,200
Cash	136,000
Cash floats	350
Cost of Sales	114,000
Depreciation expense	14,500
Dividends Paid	21,650
Dividends payable	3,607.50
Dividends received	13,850
Electricity expense	8,700
Equipment	120,000
Income tax payable	12,300
Insurance expense	4,000
Interest expense	16,000
Interest received	1,650
Inventory	22,250
Land	100,000
Long term debt	320,000
Rates expense	3,500
Rent expense	9,800
Retained earnings (1 April 2020)	81,227
Salaries and wages expense	37,250

Sales	374,500
Sales returns and allowances	3,500
Share capital (1 April 2020)	51,350
Supplies	5,200
Trucks	300,000
Vehicle expenses	3,800

Provided, is a set of accounts for DL Ltd as at 31 March 2021.

Additional information relating to DL Ltd during the financial year: There was a share issue during the year of 15,000 shares at a price of \$2.50 per share. There is a payment of \$2000 on the long term debt which is due in April 2021. The tax rate is 25%.

Required:

Create an Income statement (30 marks), a Changes in Owners' Equity statement (20 marks), and a Balance Sheet (30 marks) for DL Ltd. (note: there will be some marks for correct formatting, and some for correct figures, if you make an error in a number, we will look for follow through marks ie, if your process is correct, we will give *some* marks for correct process with an incorrect number)

Use the template on the following page. Copy and paste it to create each statement. You will need to add or remove lines as necessary. Follow the formatting of each statement as shown in lectures.

