

## Illustration - IV

The following balances were extracted from the books of Monday plc as at 31st March 1992.

Share Capital	1,500,000
Stock of raw materials 1/4/1991	164,250
" " W. I. P materials 1/4/91	24,170
" " <del>W. I. P</del> Finished goods 1/4/91	72,920
Manufacturing wages	296,400
Directors fees	2,500
Bank interest	980
Insurance (Factory)	1,100
Debenture interest (gross)	20,000
Office equipments	64,000
Salaries (includes £40,000 for chairman)	80,000
electricity	1,100
Plant & machinery maintenance	6,460
Plant & machinery	445,000
Postages, stationery & telephone	3,260
Factory electricity	20,510
Profit & Loss Account as at 1/4/1991	78,360
Debtors	95,000
Factory rates	9,400
Creditors	85,000
Purchases	1,074,750
Sales	2,074,900
Sales Dept wages	32,420
Hire of factory equipment	6,000
Cash at bank	1,450,000
Cash in hand	5,530
Advertisement	11,540
1999 10% Debenture stock	200,000
Carriage inwards	26,770
Audit fees	24,200

Additional information:

① There is an amount of £24,470 outstanding for Factory electricity. The rates are prepaid to the tune of £3,000