



### General Ledger of Creative Gear CC Balance Sheet accounts

Dr				Raw Material Stock				B6		Cr
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount	
2017 Mar	01	Balance	b/d	42 100 00	2018 Feb	28	Raw materials issued		375 540 00	
2018 Feb	28	Bank		204 300 00			Balance	c/d	39 860 00	
				<b>415 400 00</b>					<b>415 400 00</b>	
2018 Mar	01	Balance	b/d	39 860 00						

Dr				Work-in-progress				B7		Cr
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount	
2017 Mar	01	Balance	b/d	8 750 00	2018 Feb	28	Finished goods		730 309 00	
2018 Feb	28	Direct material cost		375 540 00			Balance	c/d	12 550 00	
		Direct labour cost		207 520 00						
		Factory overheads		151 049 00						
				<b>742 859 00</b>					<b>742 859 00</b>	
2018 Mar	01	Balance	b/d	12 550 00						

Dr				Finished Goods				B8		Cr
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount	
2017 Mar	01	Balance	b/d	30 870 00	2018 Feb	28	Cost of sales		734 279 00	
2018 Feb	28	Work-in-progress		730 309 00			Balance	c/d	26 900 00	
				<b>761 179 00</b>					<b>761 179 00</b>	
2018 Mar	01	Balance	b/d	26 900 00						

Dr				Consumable Stores on Hand				B9		Cr
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount	
2017 Mar	01	Balance	b/d	2 156 00	2018 Feb	28	Indirect materials		2 156 00	
2018 Feb	28	Indirect materials		2 041 00						

### Nominal accounts

Dr				Sales				N1		Cr
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount	
2018 Feb	28	Trading account		1 223 890 00	2018 Feb	28	Balance	b/d	1 233 890 00	

Dr				Cost of Sales				N2				Cr	
Date		Details		Fol.	Amount		Date		Details		Fol.	Amount	
2018							2018						
Feb	28	Finished goods			734 279	00	Feb	28	Trading account			734 279	00

Dr				Raw Materials Issued				N3				Cr	
Date		Details		Fol.	Amount		Date		Details		Fol.	Amount	
2018							2018						
Feb	28	Raw materials			375 540	00	Feb	28	Direct material cost			375 540	00

Dr				Indirect Material				N4				Cr	
Date		Details		Fol.	Amount		Date		Details		Fol.	Amount	
2017							2018						
Mar	01	Consumable stores on hand			2 156	00	Feb	28	Factory overheads			9 091	00
2018													
Feb	28	Bank			8 976	00			Consumable stores on hand			2 041	00
					11 132	00						11 132	00

Dr				Salaries and Wages				N5				Cr	
Date		Details		Fol.	Amount		Date		Details		Fol.	Amount	
2018							2018						
Feb	28	Balance		b/d	343 000	00	Feb	28	Direct labour cost			203 000	00
									Factory overheads			36 000	00
									Administration cost			104 000	00
					343 000	00						343 000	00

Dr				Unemployment Insurance Fund Contributions				N6				Cr	
Date		Details		Fol.	Amount		Date		Details		Fol.	Amount	
2018							2018						
Feb	28	Balance		b/d	4 520	00	Feb	28	Direct labour cost			4 520	00

Dr				Repairs and Maintenance				N7				Cr	
Date		Details		Fol.	Amount		Date		Details		Fol.	Amount	
2018							2018						
Feb	28	Balance		b/d	18 200	00	Feb	28	Factory overheads			16 200	00
									Sales and distribution cost			2 000	00
					18 200	00						18 200	00

Dr				Rental Expense				N8				Cr	
Date		Details		Fol.	Amount		Date		Details		Fol.	Amount	
2018							2018						
Feb	28	Balance		b/d	84 000	00	Feb	28	Factory overheads			67 200	00
									Administration cost			16 800	00
					84 000	00						84 000	00



Dr				Fuel				N17				Cr	
Date		Details		Fol.	Amount		Date		Details		Fol.	Amount	
2018							2018						
Feb	28	Balance		b/d	12 300	00	Feb	28	Sales and distribution cost			12 300	00

Dr				Bank Costs				N18				Cr	
Date		Details		Fol.	Amount		Date		Details		Fol.	Amount	
2018							2018						
Feb	28	Balance		b/d	15 210	00	Feb	28	Administration cost			15 210	00

### Cost accounts

Dr				Direct Material Costs				C1				Cr	
Date		Details		Fol.	Amount		Date		Details		Fol.	Amount	
2018							2018						
Feb	28	Raw materials issued			375 540	00	Feb	28	Work-in-progress			375 540	00

Dr				Direct Labour Costs				C2				Cr	
Date		Details		Fol.	Amount		Date		Details		Fol.	Amount	
2018							2018						
Feb	28	Wages			203 000	00	Feb	28	Work-in-progress			207 520	00
		Unemployment Insurance Fund contribution			4 520	00							
					207 520	00						207 520	00

Dr				Factory Overheads				C3				Cr	
Date		Details		Fol.	Amount		Date		Details		Fol.	Amount	
2018							2018						
Feb	28	Salaries			36 000	00	Feb	28	Work-in-progress			151 049	00
		Repairs and maintenance			16 200	00							
		Rent expense			67 200	00							
		Municipal levy			6 558	00							
		Insurance			8 000	00							
		Depreciation			8 000	00							
		Indirect material			9 091	00							
					151 049	00						151 049	00

Dr				Administration Costs				C4				Cr	
Date		Details		Fol.	Amount		Date		Details		Fol.	Amount	
2018							2018						
Feb	28	Salaries			104 000	00	Feb	28	Profit and Loss			157 798	00
		Rent expense			16 800	00							
		Municipal levy			2 412	00							
		Stationery			1 236	00							
		Insurance			3 000	00							
		Telephone			13 580	00							
		Depreciation			1 560	00							
		Bank charges			15 210	00							
					157 798	00						157 798	00

Dr					Sales and Distribution Costs					C5		Cr
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount			
2018					2018							
Feb	28	Repairs and maintenance		2 000 00	Feb	28	Profit and Loss		35 304 00			
		Depreciation		4 100 00								
		Advertising		2 541 00								
		Bad debts		2 363 00								
		Commission paid		3 000 00								
		Telephone		12 000 00								
		Delivery vehicle expenses		12 300 00								
				<u>35 304 00</u>					<u>35 304 00</u>			

### Final accounts

Dr					Trading account					F1		Cr
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount			
2018					2018							
Feb	28	Cost of sales		734 279 00	Feb	28	Sales		1 223 890 00			
		Profit and Loss		489 611 00								
				<u>1 223 890 00</u>					<u>1 223 890 00</u>			

Dr					Profit and Loss account					F1		Cr
Date		Details	Fol.	Amount	Date		Details	Fol.	Amount			
2018					2018							
Feb	28	Administration costs		157 798 00	Feb	28	Trading account		489 611 00			
		Sales and distribution cost		35 304 00								
		Appropriation account		29 650 00								
				<u>489 611 00</u>					<u>489 611 00</u>			