

LIMITED COMPANY ACCOUNTS TUTORIAL (IAS) – ERRATA

page 55 Question 2.8: in the trial balance, the ordinary shares should total £260,000. The answer to Question 2.8 is amended as follows:

page 290 Statement of changes in equity:
Balance at 1 January 20-2 should read £144,276
Balance at 31 December 20-2 now reads £107,276

page 291 Equity:

Ordinary shares of 50p each	£260,000
Retained earnings	<u>£107,276</u>
Total equity	<u>£367,276</u>

Also in the Tutorial text:

page 147 Retained earnings should read £70,700.
IAS 17 – Leases: delete 'lessor's' and insert 'lessee's'.

page 202 Figures at the bottom of the page should read:

Equity	£1,450
Number of issued ordinary shares	1,250

page 315 Taxation account: balance b/d on Nov 1 2003 should read 291.