

Financial Statements of Limited Companies Tutorial

Corrections

Page 125

The cross-reference on the second line should read 'page 108' (instead of 'page 102')

Page 140

Second line, 'Impairment of assets' should read IAS 36, not IAS 16#

Page 217

Return on capital employed

Please amend the bullet point comment to read:

less operating profit is being generated from capital employed (total equity plus non-current liabilities)

Page 268

The amounts on line 5 should read $£15,466 + £4,575 - £3,000 = £17,041$

Page 286

1.1 The answer should read: (a) assets = equity + liabilities

Page 300

3.8(b) The second heading for the statement of changes in equity should read 'General reserve'.

Page 337

Working for goodwill: impairment of goodwill should be -£70.