



**Data for Question 1**

Yuki runs an events planning agency. The following trial balance was extracted from the books of Yuki's business on 31 December 2023.

	Debit \$	Credit \$
Service fee revenue		81 428
Rent income		12 000 + 500
Discount allowed	2 780	
Commission income		4 810 - 530
Wages and salaries	34 700	
Office equipment at cost	30 000	
Accumulated depreciation of office equipment		6 000 + 3000
Motor vehicles at cost	72 000	
Accumulated depreciation of motor vehicles		18 000 + 13500
Insurance	6 800 - 300	
Cash at bank		4 150
Cash in hand	1 328	
Long-term borrowings		20 000
Trade receivables	5 680 282	
Drawings	5 100	
Capital at 1 January 2023		12 000

**Additional information**

1 As at 31 December 2023:

- (i) Insurance amounting to \$300 was prepaid.
- (ii) Rent income of \$500 had not been received.
- (iii) Commission income of \$530 had been received in advance.

2 Office equipment is to be depreciated at 10% per annum using the straight-line method.

3 Motor vehicles is to be depreciated at 25% per annum using the reducing-balance method.

4 The allowance for impairment of trade receivables is to be maintained at 5% of trade receivables.