**Depreciation Worksheet Assessor**

1. Create a depreciation table for 2016 and 2017. Show your calculations.

Andrew’s Slabs Delivery Truck

Asset Cost:

Less Residual value:

Depreciation Amount:

Depreciation method:

Depreciation Rate:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Year ending | Carrying amount at beginning | Depreciation | Accumulated Depreciation | Carrying amount at end |
|  |  |  |  |  |
|  |  |  |  |  |

1. General Journal entry on 30 June 2016 for depreciation.

|  |  |  |  |
| --- | --- | --- | --- |
| Date | Accounts | Dr $ | Cr $ |
|  |  |  |  |
|  |  |  |  |

1. Ledger accounts for Motor Vehicle, Accumulated Depreciation of Motor Vehicle and Depreciation Expense from 1/7/2016 to 30/6/2017.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Motor Vehicle | | | | |
| Date | Details | Dr $ | Cr $ | Balance $ |
|  |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Motor Vehicle Accumulated Depreciation | | | | |
| Date | Details | Dr $ | Cr $ | Balance $ |
|  |  |  |  |  |
|  |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Depreciation Expenses | | | | |
| Date | Details | Dr $ | Cr $ | Balance $ |
|  |  |  |  |  |
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| --- | --- | --- | --- | --- |
|  |  |  |  |  |

1. Income Statement and Balance Sheet extracts for the year ended 30 June 2018, showing the Depreciation Expense and the Motor Vehicle.

Andrew’s Slabs

Balance Sheet

For the year ended 30/6/2018

ASSETS

CURRENT ASSETS

NON-CURRENT ASSETS

Motor Vehicle

TOTAL ASSETS

Andrew’s Slabs

Profit & Loss Statement

For the year ended 30/6/2018

REVENUE

EXPENSES

1. Write the journal entries to record the disposal of the old delivery truck on 31 March 2018, including calculation of gain or loss. Show your calculations.

Calculate depreciation expenses:

|  |  |  |  |
| --- | --- | --- | --- |
| Date | Accounts | Dr $ | Cr $ |
|  |  |  |  |
|  |  |  |  |

Write off the accumulated depreciation:

|  |  |  |  |
| --- | --- | --- | --- |
| Date | Accounts | Dr $ | Cr $ |
|  |  |  |  |
|  |  |  |  |

Gain or loss of the trade-in:

|  |  |  |  |
| --- | --- | --- | --- |
| Date | Accounts | Dr $ | Cr $ |
|  |  |  |  |
|  |  |  |  |
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