

# Topic 3: Fixed assets

## Activity 2

2

### GENERAL JOURNAL OF SUNSET TRADERS – DECEMBER 2019

	Debit	Credit

3

### General Ledger of Sunset Traders

#### BALANCE SHEET SECTION

Dr. ACCUMULATED DEPRECIATION ON VEHICLES Cr.


#### ACCUMULATED DEPRECIATION ON EQUIPMENT


#### NOMINAL ACCOUNTS SECTION

#### DEPRECIATION

Dr. Cr.


### Activity 3

2

## GENERAL JOURNAL OF SUNSET TRADERS – DECEMBER 2022

[illegible]

3

### General Ledger of Sunset Traders

#### BALANCE SHEET SECTION

**Dr.**

## VEHICLES

**Cr.**

[illegible]

## EQUIPMENT

[illegible]

## ACCUMULATED DEPRECIATION ON VEHICLES

[illegible]

### ACCUMULATED DEPRECIATION ON EQUIPMENT

[illegible]

**NOMINAL ACCOUNTS SECTION  
DEPRECIATION**

Dr.										Cr.

## Activity 4

*Remember the five steps to calculate the profit or loss when disposing of an asset:*

Step 1:	Calculate depreciation for the year.		
Step 2:	Calculate the accumulated depreciation.		
Step 3:	Transfer the cost price.		
Step 4:	Transfer the selling price.		
Step 5:	Calculate the profit or loss: Cost less Accumulated depreciation = Book value less Selling price Loss		

### GENERAL JOURNAL OF SILVER STAR TRADERS – MARCH 2025

	Debit	Credit

**General Ledger of Silver Star Traders**  
**BALANCE SHEET SECTION**

Dr.	VEHICLES								Cr.

**ACCUMULATED DEPRECIATION ON VEHICLES**


**DEBTORS CONTROL**


**NOMINAL ACCOUNTS SECTION**  
**ASSET DISPOSAL**

Dr.									Cr.

**LOSS ON SALE OF ASSET**


## Activity 5

### General Ledger of Silver Star Traders BALANCE SHEET SECTION

Dr.					Cr.				
VEHICLES									

### ACCUMULATED DEPRECIATION ON VEHICLES


### DEBTORS CONTROL


### NOMINAL ACCOUNTS SECTION ASSET DISPOSAL

Dr.					Cr.				

### PROFIT ON SALE OF ASSET


## Activity 6

### General Ledger of Silver Star Traders BALANCE SHEET SECTION

Dr.									Cr.

### ACCUMULATED DEPRECIATION ON EQUIPMENT


### DEBTORS CONTROL


### NOMINAL ACCOUNTS SECTION DEPRECIATION


### ASSET DISPOSAL


### PROFIT ON SALE OF ASSET


## Activity 7

### General Ledger of Silver Star Traders

## BALANCE SHEET SECTION

**Dr.**

### ACCUMULATED DEPRECIATION ON EQUIPMENT

**Cr.**

[illegible]

## NOMINAL ACCOUNTS SECTION

**Dr.**

## ASSET DISPOSAL

**Cr.**

[illegible]

## Activity 8

## General Ledger of Sunset Traders

### BALANCE SHEET SECTION

[illegible]

### ACCUMULATED DEPRECIATION ON VEHICLES

[illegible]

## NOMINAL ACCOUNTS SECTION

### DEPRECIATION

Dr.				DEPRECIATION				Cr.	

## ASSET DISPOSAL

[illegible]**PROFIT ON SALE OF ASSET**[illegible]

## Activity 9

**General Ledger of Star Traders**  
**BALANCE SHEET SECTION**

[illegible]

### ACCUMULATED DEPRECIATION ON EQUIPMENT

[illegible]

## DEBTORS CONTROL

[illegible]

## NOMINAL ACCOUNTS SECTION

### DEPRECIATION

[illegible]



## Activity 10

### General Ledger of Star Traders BALANCE SHEET SECTION

Dr.				VEHICLES				Cr.	

### ACCUMULATED DEPRECIATION ON VEHICLES


### DEBTORS CONTROL


### NOMINAL ACCOUNTS SECTION DEPRECIATION

Dr.								Cr.	

### ASSET DISPOSAL


### PROFIT ON SALE OF ASSET


## 4 Notes to the financial statements for the year ended February 2023

3.	TANGIBLE/FIXED ASSETS	Vehicles

## Activity 11

[illegible]2      **Notes to the financial statements for the year ended February 2022**[illegible]