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# GDB No1 Solution MGT 101

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(1) 1 April 2021 = Cost = 120,000

Estimated Life = 5 Years

Find Depreciation = cost – residual value / life =

$$= 120,000 / 5 = 24,000 \times 9/12$$

Depreciation = 18,000

(1) 1 April = 120,000

Net Book Value

(2) Net Book value = Cost – Depreciation

Net Book Value = 120,000 – 18,000

$$= 102,000$$

(4) Profit = 560,000 – 18,000

Profit = 542,000

Depreciation

(3) **Accounting Conservatism Principle** that requires company accounts to be prepared with caution and high degree of verification.

(4) Profit = 560,000 – 18,000

Profit = 542,000

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