**GENERAL LEDGER OF IJ TRADERS**

**ORDINARY SHARE CAPITAL B1**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 2023 |  |  |  |  | 2023 |  |  |  |  |
| June | 30 | Bank |  | 770 000 | June | 1 | Balance |  | 10 200 000 |
|  |  | Balance |  | 14 630 000 | 2023 |  |  |  |  |
|  |  |  |  |  | Jan | 31 | Bank |  | 5 200 000 |
|  |  |  |  | **15 400 000** |  |  |  |  | **15 400 000** |
|  |  |  |  |  | 2023 |  |  |  |  |
|  |  |  |  |  | July | 1 | Balance |  | 14 630 000 |
|  |  |  |  |  |  |  |  |  |  |

**RETAINED INCOME B2**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 2023 |  |  |  |  | 2023 |  |  |  |  |
| June | 30 | Bank |  | 730 000 | July | 1 | Balance |  | 1 580 000 |
|  |  | Appropriation acc |  | 90 000 |  |  |  |  |  |
|  |  | Balance |  | 760 000 |  |  |  |  |  |
|  |  |  |  | **1 580 000** |  |  |  |  | **1 580 000** |
|  |  |  |  |  | July | 1 | Balance |  | 760 000 |
|  |  |  |  |  |  |  |  |  |  |

**SARS – INCOME TAX B4**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 2023 |  |  |  |  | 2023 |  |  |  |  |
| Aug | 1 | Bank |  | 48 000 | July | 1 | Balance |  | 48 000 |
| Dec | 28 | Bank |  | 290 000 | 2023 |  |  |  |  |
|  | 30 | Bank |  | 280 000 | June | 31 | Income Tax |  | 540 000 |
|  |  |  |  |  |  |  | Balance |  | 30 000 |
|  |  |  |  | **618 000** |  |  |  |  | **618 000** |
| June | 1 | Balance |  | 30 000 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |

**SHAREHOLDERS’ FOR DIVIDENDS B5**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 2023 |  |  |  |  | 2023 |  |  |  |  |
| Aug | 1 | Bank |  | 160 000 | June | 1 | Balance |  | 160 000 |
| 2023 |  |  |  |  | 2023 |  |  |  |  |
| Okt | 31 | Balance |  | 600 000 | Okt | 31 | Ordinary share dividends |  | 600 000 |
|  |  |  |  | **760 000** |  |  |  |  | **690 000** |
|  |  |  |  |  | June | 1 | Balance |  | 760 000 |
|  |  |  |  |  |  |  |  |  |  |

**NOMINAL ACCOUNTS**

**INCOME TAX N10**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 2023 |  |  |  |  | 2023 |  |  |  |  |
| June | 30 | SARS –  Income Tax |  | 540 000 | June | 30 | Appropriation account |  | 540 000 |
|  |  |  |  |  |  |  |  |  |  |

**ORDINARY SHARE DIVIDENDS N11**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 2023 |  |  |  |  | 2023 |  |  |  |  |
| June | 30 | Bank |  | 750 000 | June | 30 | Appropriation account |  | 1 350 000 |
|  |  | Shareholders’ for dividends |  | 600 000 |  |  |  |  |  |
|  |  |  |  | **1 350 000** |  |  |  |  | **1 350 000** |
|  |  |  |  |  |  |  |  |  |  |

**FINALE REKENINGE-AFDELING APPROPRIATION ACC F3**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 2023 |  |  |  |  | 2023 |  |  |  |  |
| June | 30 | Income tax |  | 540 000 | June | 30 | Profit and Loss acc |  | 1 800 000 |
|  |  | Ordinary share |  |  |  |  |  |  |  |
|  |  | Dividends |  | 1 350 000 |  |  | Retained Income |  | 90 000 |
|  |  |  |  | **1 890 000** |  |  |  |  | **1 890 000** |
|  |  |  |  |  |  |  |  |  |  |

**CALCULATION OF BUY BACK OF SHARES**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 2 000 000 | X | 3,00 | = | 6 000 000 |
| 1 000 000 | X | 4,20 | = | 4 200 000 |
| 3 000 000 |  |  | = | 10 200 000 |
| 1 000 000 | X | 5,20 | = | 5 200 000 |
| 4 000 000 |  |  | = | 15 400 000 |

**AVERAGE PRICE OF SHARES**

15 400 000 / 4 000 000 = R3,85

**BUY BACK:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 200 000 | X | 7,50 | = | 1 500 000 | Bank |
| 200 000 | X | 3,85 | = | 770 000 | Share capital |
| 200 000 | X | 3,65 | = | 730 000 | Retained income |

**AVERAGE PRICE OF SHARES AFTER BUY BACK**

Balance: 15 400 000 – 770 000 = 14 630 000

Shares: 4 000 000 – 200 000 = 3 800 000

**AVERAGE PRICE**

14 630 000 / 3 800 000 = R3,85

**ORDINARY SHARE CAPITAL**

|  |  |  |
| --- | --- | --- |
| 3 000 000 | Shares issued at beginning of the year | 10 200 000 |
| 1 000 000 | Shares issued at R5,20 | 5 200 000 |
| (200 000) | Shares bought back at R3,85 | (770 000) |
| 3 800 000 | Shares issued at end of the year | 14 630 000 |

**RETAINED INCOME**

|  |  |
| --- | --- |
| Balance at the beginning of the year | 1 580 000 |
| Net profit after income tax | 1 260 000 |
| 200 000 Shares bought back at R3,65 | (730 000) |
| Dividends | (1 350 000) |
| Interim | 750 000 |
| Final | 600 000 |
| Balance at the end of the year | 760 000 |