

B- Record the worksheet journal entry that relate to Dividends received from Subsidiary plc

Answer Q1: (Show calculations)

A- Compute the following for the year ended 31 December 2010:

	\$ Parent	\$Subsidiary	Adjustments	Group Figures
Sales Revenue	15,000	9,750	(7,000)	17,750
Cost of goods sold	(9,400)	(5,850) (1,320) Unrealized	7,000	(9,570)
Gross profit	5,600	2,580		8,180
Operating expenses	(3,570)	(1,100) (100) Amortized		(4,770)
Dividend received from Subsidiary plc	200	-	(200)	0
Interest expense	(450)	(180)		(630)
Pretax profit	1,780	1,200		2,980
Taxation	(1,350)	(1,050)		(2,400)
Net income	430	150		380
Net income attributable to Group (2)				335
Net income attributable to NCI (1)				45

(1) Calc Rev -

(1) $150 \times 30\% = 45$

(2) $380 - 45 = 335$