

FA Module 1: Financial Statements – homework assignment

(The attached PDF file has better formatting.)

The balance sheet (statement of financial position) and income statement (statement of profit and loss) are related in that

$$\begin{aligned} & \text{shareholders' equity at the end of the period} \\ = & \text{shareholders' equity at the beginning of the period} \\ + & \text{income during the period} \\ - & \text{dividends and other payments to shareholders during the period} \end{aligned}$$

For the Good Group and the first six months of 2017 (see attached PDF file), answer the following:

- A. What is shareholders' equity at the beginning of the period? Where is this figure shown?
- B. What is net income during the period? What is other comprehensive income during the period? Where are these figures shown?
- C. What are dividends and other payments to shareholders during the period? From Notes 14 and 17, what are the three figures? On which financial statement are these three figures shown? (Cash dividends and non-cash distributions reduce equity; share-based payments increase equity.)
- D. What is shareholders' equity at the end of the period?

Refer to four financial statements:

- statement of profit or loss
- statement of comprehensive income
- statement of financial position
- statement of change in equity