

FA 6

E 18-16

	AI	TI	TD	
2011	160,000	160,000		
		<u>85,000</u>	<u>85,000</u>	dr
	<u>160,000</u>	<u>245,000</u>	<u>85,000</u>	dr
	<u>x 35%</u>	<u>x 35%</u>	<u>x 35%</u>	
	56,000	85,750	29,750	

Current Tax Exp 85,750

Taxes Pay 85,750

Future Tax Asset 29,750

Future Tax Exp 29,750

	AI	TI	TD	
2012	139,000	139,000		
		<u>- 18,000</u>	<u>18,000 cr</u>	
	<u>139,000</u>	<u>121,000</u>	<u>18,000 cr</u>	
	<u>35%</u>	<u>35%</u>	<u>35%</u>	
	48,650	42,350	6,300	

Current Tax Exp 42,350

Taxes Pay 42,350

Future Tax Exp 6,300

Future Tax Asset 6,300

Future Tax Asset

<u>29,750</u>	}	
6,300		
<u>21,450</u>		
21,350		

2013	AI	TI	TD
	131000	131000	
		- 6000	6000 cr.
	<u>131000</u>	<u>125000</u>	<u>6000 cr.</u>
	x 35%	x 35%	x 35%
	<u>45850</u>	<u>43750</u>	<u>2100 cr.</u>

Current Tax Exp 43750
 Taxes Pay 43750
 Future Tax Exp 2100
 Future Tax Asset 2100

E18-17	CU	MV	Δ
FV - NI	60	58	-2
FV - OCI	71	75	+4

a) Loss on Investment (P+L) 2000

Valuation Allow FV - NI 2000

Valuation Allowance FV - OCI 4000

OCI Gain on Invest 4000

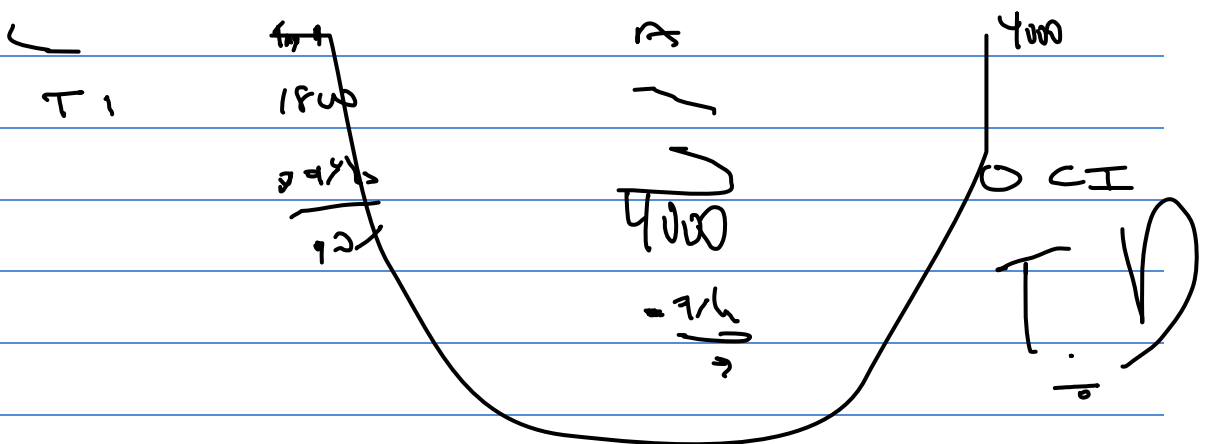
b-d CCA $10,000 \times 30\% \times \frac{1}{2} = 1500$



	AI	TI	TD
(4000)	2000	108000	

4000 cr Profit		Loss	FV NI
CCA		(1500)	1500 cr
2000 dr			2000

Dep =	1/2 M+E	12	
	6140	1002108000	
	47875	49000	500
			$\times 45\% = 225$



2020 -- OCI L Future Tax Exp 1800 Fut

OCI

Current Tax Exp 2 000

49 Taxes

125 000

Pay 49 Tax

<

Lia 1125 Future

1 Exp

E 18-18

2012	67000	$\times 30\%$	=	20100
2013	50000	$\times 30\%$	=	15000
2014	45000	$\times 25\%$	=	11250
2015	39000	$\times 25\%$	=	<u>9750</u>
Future Taxes S/B				56100

b)

Dec 31/11

Future Tax Exp	25100	
Future Tax Liability	25100	
		← JE
		56,100

c) Δ in estimate 2012

2012	67000	$\times 29\%$	=	19430
2013	50000	$\times 27\%$	=	13500
2014	45000	$\times 27\%$	=	12150
2015	39000	$\times 27\%$	=	<u>10530</u>
				55610

Future Tax Liab	490		
Future Tax Exp	490		
		490	
		55610	

E 18-19

	2012	2013
Deferred Gain	1,650,000	1,650,000
3,300,000	<u>x 40%</u>	<u>x 39%</u>
40%	660,000	643,500
Future Tax		
1,320,000 dr		
	<u>1,303,500</u>	

Note Original entry

AR

xxx

Plant (net)

xxx

Deferred Gain

3,300,000

A I

T I

T D

+ 3,300,000

3,300,000 dr

x 40%

x 40%

1,320,000

1,320,000 dr

To Adjust

Future Tax Exp 165,000

Future Tax Asset

165,000

E 18-21	06	07	08
Tax Exp	67200	105000	30400
Tax Pay	67200	105000	30400

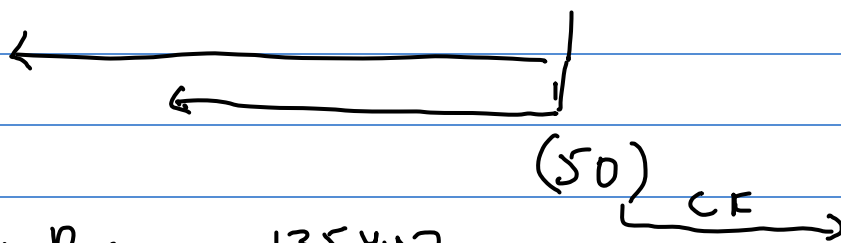
2009

06	07	08	09
160			(160)
←—————			

Taxes Receivable	67200
Tax Exp	67200

2010

07	08	09	10
250	80	X	(380)



Taxes Rec	135400
Tax Exp	135400
Future Tax Asset	19000
50,000 x .38	
Tax Exp	19000

2011

	130,000	
LCF	(50,000)	
	<hr/>	
	80,000	

Future Tax Exp	19000	
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Future Tax asset		19000
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Current Tax Exp	30400	
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Taxes Pay		30400
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2012

Current Tax Exp	55100	
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Taxes Pay		55100
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