

PRACTICAL CASE 3.1.

On December 3, 2X19, the public limited company “WITÉRICO, S.A.” is established. Its main activity will consist of the distribution of merchandise,

- 1) The partners of the company make an initial capital contribution, which is fully paid into a current account opened in the name of the company, for a total of 190,000 Euros.
- 2) The name of the Company “WITÉRICO, S.A.” is registered in the corresponding Register, amounting to 1,300 Euros, which have been paid by bank transfer.
- 3) Acquire an industrial warehouse to store the vans they will use in the delivery of their goods. Total amounts to 280,000 Euros. The value of the land (included in the previous figure) is estimated at 40,000 Euros. 60,000 Euros are paid by bank and the rest will be paid within five years.
- 4) 10 vans are purchased to transport the goods, the price of each being 25,000 Euros. In addition, the registration fees amount to 1,000 Euros for each of them. Of the total debt, 100,000 Euros are paid by bank; for the rest, the company has accepted bills of exchange (promissory notes) with a maturity of two years.
- 5) Several computers and computer programs are acquired for the management of transport orders. The computers have an acquisition price of 7,000 Euros and the software of 1,200 Euros. Of the total debt, 50% is paid by bank transfer, leaving the other 50% pending payment for three months.
- 6) At the end of December, a loan is asked and granted to the company by a financial institution, for a total of 50,000 Euros, with a 10 year maturity period. The amount of money is paid into the account.

It is asked:

- a) Charge the previous operations in the Journal.
- b) Analyze at the end of the year, December 31, 2X19, the company's equity position (Balance sheet), specifically current and non-current assets and liabilities, as well as its net worth.

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