

Barney has held a 70% investment in Beanie for two years. Barney is disposing of this investment. Goodwill has been calculated using the full goodwill method. No goodwill has been impaired. Details are:

	\$
Cost of investment	2,000
Beanie - Fair value of net assets at acquisition	1,900
Beanie - Fair value of the non-controlling interest at acquisition	800
Sales proceeds	3,000
Beanie - Net assets at disposal	2,400

**Required:**

**Calculate the profit/loss on disposal.**

- (a) In Barney's individual accounts
- (b) In the consolidated accounts

Barney is subject to tax at the rate of 25%.