

Statement of Financial Position for the year ended
31st December 2019.

Non Current Assets.	COST ₹	ACCUMULATED DEPRECIATION ₹	CARRYING VALUE ₹
Biological Assets	7,027,000	-	7,027,000
Land	12,567,850	-	12,567,850
Farm house	27,850,000	(288,900)	27,561,100
Farm machine	13,290,750	(486,250)	12,804,500
			<u>59,960,450</u>
<u>Current Assets</u>			
Bank and cash	13,146,550		
Inventory	1,850,000		
Receivables	2,578,870		17,575,420
			<u>17,535,870</u>
<u>Equity and Liabilities</u>			
Capital	45,000,000		
Add Net Profit	6,189,330		
	51,189,330		
Drawings	(1,590,000)		49,599,330
<u>Non Current Liabilities</u>			
Loan	26,000,000		
<u>Current Liabilities</u>			
Payables	1,436,540		27,936,540
			<u>77,535,870</u>

APRIL 2020

a. Statement of Reconciliation to show changes in fair value during the year.

1st January 2019.

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Day old chicks	1300 x \$2.00
2 year old chicks	800 x \$3.50
Patrollers: 6 month old chicks	500 x \$1.50
	<u>750,000</u>
	3,810,000

Dead chickens during the year (120 x \$18.00) = (216,000)

Changes in fair value

	3,594,000
	<u>3,217,000</u>

31st December 2019.

One year old chickens.	1240 x \$3.00	3,720,000
One and a half year old chickens	470 x \$3.50	1,551,000
Three year old chickens.	770 x \$2.00	<u>1,540,000</u>
		<u>6,811,000</u>

b. STATEMENT OF PROFIT OR LOSS and Other Comprehensive Income

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Sales : Farm Produce (Eggs)		6,423,340
Opening Inventory	1,500,000	
Purchases: Feeds	2,096,570	
Insecticide	156,000	
CO GAS	3,752,570	
Closing Inventory	(1,850,000)	(1,902,570)
Gross Profit		4,520,770
Miscellaneous Income		450,960
Changes in Fair Value		3,217,000
		8,188,730
<u>Expenses</u>		
Depreciation:		
Farm house	96,000	
Farm machinery	160,750	
Staff cost	770,000	
Fuel & Oil for machines	168,000	
Marketing cost	105,500	
Repairs	52,500	
Insurance	77,600	
Hire of Tractors	100,800	
Bad debt	175,500	
Other operating Expenses.	292,750	(1,999,400)
Net Profit for the Year		6,189,330