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 Course: Acc 206
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Statement of Reconciliation

Day old chickens = $1300 \times 200 = 260,000$
 2 years old chicks = $300 \times 3500 = 2,100,000$
 Purchases 300,000
 Growth old chickens = $500 \times 1500 = 750,000$
3,810,000
 Dead chicks during the year $120 \times 1800 = 216,000$
3,594,000
 change in fair value 3,217,000

one year old chickens = $1240 \times 3000 = 3,720,000$
 one year/half year old = $470 \times 3300 = 1,551,000$
 Three years old = $770 \times 2000 = 1,540,000$
6,811,000

Statement of p/L and other Corp Income

	R	K
Sales: farm produce (eggs)		6,402,340
Opening Inventory	1,500,000	
Purchases: Feeds	2,096,570	
Insecticide	156,000	
	3,752,570	
C.O.G.A.S	(1,930,000)	(1,902,570)
Closing Inventory		4,520,770
Gross Profit		452,960
Miscellaneous Income		3,217,000
Change in fair value		8,189,730

Expenses

Depreciation

Repairs	52,500	
Staff cost	770,000	
Fuel cost + oil machinery	168,000	
Marketing cost	105,500	
Insurance	97,600	
Hire of tractors	100,000	
Bad debt	175,500	
Other operating business	272,750	<u>174000</u>
		<u>644000</u>

Statement of financial position

Non-current Asset	Cost	Acc Dep	Carrying value
Biological assets	3810000	-	3810000
Land	12567850	-	12567850
Farm house	27850000	192900	27657100
Farm machinery	13290750	325500	12965250
			<u>60247100</u>
<u>Current Asset</u>			
Inventory	1850000		
Bank & Cash	13146550		
Receivables	2578870		<u>17595</u>
Total Asset			<u>779726</u>
<u>Capital & liabilities</u>			
Capital	4500000		
Net profit	6446080		
Drawings	(1590000)		<u>4985600</u>
<u>Liabilities</u>			
Payable	1936540		
Loan	2600000		<u>2793600</u>
Total cap & liabilities			<u>779726</u>