

Name: Ulsana Favour Anasere

Department: Accounting

Level: 200 L

Course: Acc 206

Statement of Reconciliation Account

Day Old chickens = $1300 \times 200 = 260,000$

2 years Old chickens = $800 \times 3500 = 2,800,000$

Purchases

6 months old chickens = $500 \times 1500 = 750,000$

3,810,000

Dead chickens during the year $120 \times 1800 = 216,000$

3,594,000

Change in fair value

3,219,000

One year old chickens = $1240 \times 3000 = 3,720,000$

One and half year old chicken $470 \times 3300 = 1,551,000$

Three years old = 770×2000

1,540,000

6,811,000

Abuad Farms.

Statement of Financial Position as at ~~20/22~~ 31/12/22

Non current Assets	Cost	Accumdep	
Biological Assets	702700	-	7027000
land	12,567,850	-	12,567,850
Farm use	27,830,000	[298,900]	27,531,100
Farm Machine	13,290,930	[496,250]	<u>12,794,680</u>
			57960450

Current Assets

Bank and Cash	13,146,550		
Inventory	1,500,000		
Receivables	2,578,890		<u>17,225,440</u>
			77535890

Equity and Liabilities

Capital		43,000,000	
Add net Profit		<u>61,593,330</u>	
		51189330	
Drawings		<u>[1590,000]</u>	
		49,599,830	

Non Current Liabilities:

Loan		26,000,000	
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Current Liabilities

Payable	1,436,540	<u>27935540</u>	
		27935540	
		7733890	

Statement of Profit or Loss and Other Comprehensive Income

Sales from produce (eggs)		6,403,240
Opening Inventory		
Purchase Feeds	1,500,000	
Insecticide	2,096,570	
LOGAS	<u>156,200</u>	
Closing Inventory	3,952,570	
Gross Profit	(1,850,000)	<u>(1,902,570)</u>
Miscellaneous Income		4,520,770
Changes in fair value		450,950
		<u>3,217,000</u>
		8,188,950

Expenses

Depreciation:		
Farmhouse	96,000	
Farm Machine	160,000	
Staff cost	770,000	
Fuel & oil	168,000	
Marketing Cost	105,500	
Repairs	52,500	
Insurance	11,000	
Wear & factors	100,800	
Bad debt	175,500	
Other operating expenses	212,950	
Net profit for the year		<u>(1,999,400)</u>
		<u>6,189,330</u>