

ABUAD NUASA BAR INCOME STATEMENT

#'000

#'000

Bar receipts 154200

cost of bar sales

Opening bar inventories on hand 27000

Bar purchases(w1) 127400

154400

less closing bar inventories on hand -42700 -111700Gross bar profit 42500**Income and expenditure for the year ended 30th sept 2016****INCOME**

Subscription(w2) 46900

Bar profit 42500

Donations 7500

96900

EXPENDITURE

Travelling expenses 28500

Ground rent 6000

Bad debts written off on equipment(w3) 4000

Cash in hand 2000 -4050058400**Statement of financial position as at 30th sept 2016**

#'000

#'000

#'000

NON-CURRENT ASSETS**COST****DEP****CV**

Equipment 8000 -- 8000

CURRENT ASSETS

Inventories 42700

Cash in hand 2000

cash at bank 100000

Subscription in arrear 2300 147000Total asset 155000**EQUITY AND LIABILITIES**

Accumulated fund as at 1/10/2015 86400

Surplus 58400

Accumulated fund as at 30/09/2016 144800

LIABILITIESpayables 10200155000**OTHER WORKING****Bar purchases**

bal b/f 10200 Bal b/f 7500

Bar purchases(R&P) 124700 Bal c/d (I&E) 127400134900 134900**subscription**

Bal b/f	3400 R&P	48000
I&E	46900 Bal c/d	2300
	<u>50300</u>	<u>50300</u>

Bad debt= $1/3 \times 12000 = 4000$

Accumulated fund as at 1st oct 2015

Assets

bar inventory	27000
subscription in arrears	3400
cash in hand	3500
cash at bank	<u>60000</u>
	93900

Liability

payables	-7500
Accumulated fund	<u>86400</u>

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QUESTION 4