

A)

		Makeba Club	
		Bar	Income Statement
DR	Receipt and payment for the ended 31st December, CR		
	#,000		#,000
Balance b/f	7000	Rent and Rates	605
Subscription	8500	Social expenses	2500
Members admission	670	Bar purchases	5830
Receipt	9600	Bar wages	2130
		General wages	3210
		Equipments	5620
		Electricity	309
		Postages & telephone	425
		Balance c/d	5141
	<u>25770</u>		<u>25770</u>

Statement Of Affairs		As At 31st December, 2013	
#,000		Non — current asset #,000	
Accumulated Fund	82250	Premises	70000
		Furniture and fitting	5320
			75320
Current liabilities		Current Asset	
Subscription in advanc	70	Cash	7000
	<u>82320</u>		<u>82320</u>

		Bar Income statement for the year ended CR	
		#,000	#,000
Opening stock	1250	Sales (receipt)	9600
Purchases	5830		
	7080		
Closing stock	—1630		
Cost of goods sold	5450		
Gross Profit	4150		
	<u>9600</u>		<u>9600</u>

		Subscription A/c	
		CR	#,000
DR	#,000		#,000
Balance b/d	110	Cash	8500
Income and expenditur	8460	Balance B,	70

8570

8570

B)	DR	Income & Expenditure account for the year ended 3CR	
		#,000	#,000
	Rent and Rates	605	Profit on restaurant 4151
	Social expenses	2500	subscription 8460
	General wages	3210	surplus of exp. over ii 19197
	Equipment	5620	
	Electricity	309	
	Postage and telephone	409	
	Bank Charges	132	
	Insurance (609—160)	449	
	Dep: Premises (25% of 70000)	17500	
	Furniture & fitt(25% of 4290)	1073	
		<u>31807</u>	<u>31807</u>

C)	DR	Statement of financial position as at 31st December 2014		
		Non— Current Asset		
	Accumulated Fund	82250	cost Dep. TWDV	
			#,000 #,000 #,000	
	current liabilities	premises	70000 —17500	52500
	Sub. In advance	110 fur & fitt	4290 —1073	3217
		<u>55717</u>		<u>55717</u>

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MATREIC NUMBER: 19/SMS/02/031

COURSE CODE : ACC 102 (QUESTION 3)

