

BAR INCOME STATEMENT

bar receipt

cost of sales:

opening inventories

purchases(wk1)

less closing inventories

bar profit

INCOME AND EXPENDITURE FOR THE YEAR ENDED 30/09/2016

INCOME

bar profit

donation

subscription(wk2)

EXPENDITURE

travelling expenses

ground rent

equipment($1/3 \times 12000$)

excess or surplus of income over expenditure

STATEMENT OF FINANCIAL POSITION AS AT 30/09/2016

NON CURRENT ASSET

equipment

cost	depreciation
12,000	4,000
<u>12,000</u>	<u>4,000</u>

CURRENT ASSETS

cash in hand

2,000

cash at bank

100,000

subscription owing

42,700

2,300

accumulated fund 1/10/2015(wk3)

surplus

LIABILITIES

payables

accumulated fund 30/09/2016

WORKING NOTES

wk1

purchases account			
r & p	124,700	bal b/f	7,500
bal c/d	<u>10,200</u>	bar income	<u>127,400</u>
	<u>134,900</u>		<u>134,900</u>

wk2

subscription account			
bal b/f	3,400	r & p	48,000
l & e	<u>46,900</u>	bal c/d	<u>2,300</u>
	<u>50,300</u>		<u>50,300</u>

wk3

accumulated fund as at 1/10/2015

ASSETS

	N	N
inventories	27,000	
subscription owing	3,400	
cash in hand	3,500	
cash at bank	<u>60,000</u>	93,900

LIABILITIES

payables		<u>-7,500</u>
accumulated fund 1/10/2015		<u>86,400</u>

N		N	
			154,200
	27,000		
	<u>127,400</u>		
	154,400		
	42,700	-111,700	
		<u>42,500</u>	

	42,500
	7,500
	<u>46,900</u>
	96,900

	28,500		
	6,000		
	4,000	-38,500	
		<u>58,400</u>	

carrying value

	8,000
	<u>8,000</u>

	<u>147,000</u>
	<u>155,000</u>

	86,400
	58,400
	<u>10,200</u>
	<u>155,000</u>

