

Maduke Club

Bar statement of profit or loss for the year ended 31st December 2014

	#'000'	#'000'
Sales		9600
opening inventories	1250	
Purchases	5830	
	7080	
less Closing inventories	1630	
		<u>5450</u>
		4150
Bar wages		-2130
profit for income and expenditure account		2020

B) Income and Expenditure Account for the year ended 31st December 2014

	#'000		#'000
Rent and rates	605	Membership Subscription	8460
Social activities expenses	2500	Membership admission	670
depreciation on Equipment	1405	Bar profit	2020
General wages	3210		
Electricity expenses	309		
postage and telephone	425		
Bank charges	132		
insurance (609+140-160)	589		
depreciation furniture and fitting	1030		
Excess income overexpenditure	945		11150
	11150		

C)

Statement of financial position as at 31 December 2014

	Cost	Accumulated depreciation	NBV
	#'000	#'000	#'000
Non current Asset			
Premises	70000	—	70000
furniture and fitting	4290	1030	3260
Equipment	5620	1405	4215
	79910	2435	77475
Current asset			
Bar stock		1630	
insurance prepaid		160	
Bank		4400	6190
Total asset			<u>83665</u>
Subscription in advance		110	
Accumulated fund		83660	
surplus		945	

Accumulated fund as at 1st January 2014

Asset:	#'000	#'000
premises		70000
furniture and fitting		5320
Bar inventories		1250
Insurance prepaid		140
Bank		7000
		83710
Less liabilities		
subscription in advance		70
		83660