

YEARS	OUTPUT: Akeredolu (unit)	ROYALTY	Royalty payable	MINIMUM RENT	SHORTWORKING S	SURPLUS	S/W recovered	S/W irrecoverable	Amount paid to lesser	OUTPUT : chinweta	ROYALTY	Royalty payable	MINIMUM RENT	SHORTWORKING S	SURPLUS	S/W recovered	S/W irrecoverable	Amount paid to lesser
2001	720	1440	1440	1000	—	440	440	—	1000	100	200	200	300	100	—	—	—	200
2002	800	1600	1600	1000	—	600	600	—	1000	140	280	280	300	20	—	—	—	280
2003	1200	2400	2400	1000	—	1400	1400	—	1000	300	600	600	300	—	300	300	—	300
2004	600	1200	1200	1000	—	200	200	—	1000	320	640	640	300	—	340	340	—	300
2005	900	1800	1800	1000	—	800	800	—	1000	400	800	800	300	—	500	500	—	300
TOTAL	4220	8440			—	3440	3440	—	5000	TOTAL	1260	2520		120	1140	1140	0	1380

LANDLORD A/C (YERIMA). Books for f the lessor

Dr(-)				Cr(+)		
Date	Particulars	N	Date	Particulars	N	
Akeredolu 2001	To bank a/c	1000	2001	By royalty a/c	1440	
				By shortworking a/c	440	
		1000			1000	
Chinweta 2001	To bank a/c	300	2001	By royalty a/c	200	
				By shortworking a/c	100	
		300			300	
Akeredolu 2002	To bank a/c	1000	2002	By royalty a/c	1600	
				By shortworking a/c	600	
		1000			1000	
Chinweta 2002	To bank a/c	300	2002	By royalty a/c	280	
				By shortworking a/c	20	
		300			300	
Akeredolu 2003	To bank a/c	1000	2003	By royalty a/c	2400	
				By shortworking a/c	1400	
		1000			1000	
Chinweta 2003	To bank a/c	300	2003	By royalty a/c	600	
				By shortworking a/c	300	
		300			300	
Akeredolu 2004	To bank a/c	1000	2004	By royalty a/c	1200	
				By shortworking a/c	200	
		1000			1000	
Chinweta 2004	To bank a/c	300	2004	By royalty a/c	640	
				By shortworking a/c	340	
		300			300	
Akeredolu 2005	To bank a/c	1000	2005	By royalty a/c	1800	
				By shortworking a/c	800	
		1000			1000	
Chinweta 2005	To bank a/c	300	2005	By royalty a/c	800	
				By shortworking a/c	500	
		300			300	

Number 6.). Shortworkings recovered are shown as an asset because it is money gotten back from surplus. It would show as a profit in the statement of profit and loss and show as an asset in the statement of financial position. Shortworkings allowable are shown as liabilities because it is money permanently lost which can't be gotten back . It would go down as a loss in the statement of profit and loss and show as a liability in the statement of financial position.