|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| YEAR  | LESSE OUTPUT | SUBLESSE OUTPUT | COMBINED OUTPUT | ACTUAL ROYALTY | MINI ROYALTY | SHORT WORKINGS | SHW RECOUPED | SHW LAPSED | AMOUNT |
| 2001 | 720 | 100 | 820 | 1640 | 2000 | 560 | - | - | 2000 |
| 2002 | 800 | 140 | 940  | 1880 | 2000 | 120 | - | 360 | 2000 |
| 2003 | 1200 | 300 | 1500 | 3000 | 2000 | - | 120 | - | 2880 |
| 2004 | 600 | 320 | 920 | 1840 | 2000 | 160 | - | - | 2000 |
| 2005 | 900 | 400 | 1300 | 2600 | 2000 | - | 160 | - | 2440 |

SUBLESSE AGREEMENT

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| YEAR | OUTPUT | ACTUAL ROYALTY | MINI ROYALTY | SHORT WORKINGS | SHW RECOUPED  | SHW LAPSED | AMOUNT |
| 20012002 | 100140 | 200280 | 600600 | 400320 | -- | -- | 600600 |
| 2003 | 300 | 600 | 600 | - | - | - | 600 |
| 2004 | 320 | 640 | 600 | - | 40 | - | 600 |
| 2005 | 400 | 800 | 600 | - | 200 | 480 | 600 |

PROFIT EARNED BY LESSE

2001 100(2-2) =0

2002 140(2-2) =0

|  |  |
| --- | --- |
|  DR | LESSOR A\C CR |
|  2000 31/12/01 BANK 2000  | 31/12/01 ROYALTY PAYABLE 144031/12/01 ROYALTY RECEIVABLE 20031/12/01 SHORT WORKING REC. 260 2000 |
|  200031/12/02 BANK 2000 | 31/12/02 ROYALTY PAYABLE 160031/12/02 ROYALTY RECEIVABLE 28031/12/02 SHORT WORKING REC. 120 2000 |
|  300031/12/03 BANK 3000 | 31/12/03 ROYALTY PAYABLE 240031/12/03 ROYALTY RECEIVABLE 600 3000 |
|  200031/12/04 BANK 2000 | 31/12/04 ROYALTY PAYABLE 120031/12/04 ROYALTY RECEIVABLE 64031/12/04 SHORT WORKING REC. 160 2000  |
| 31/12/05 SHORT WORKING REC. 16031/12/05 BANK 2440 2600 | 31/12/05 ROYALTY PAYABLE 180031/12/05 ROYALTY RECIEVABLE 800 2600 |

DR ROYALTY PAYABLE A/C CR

|  |  |
| --- | --- |
| 31/12/01 LESSOR 144031/12/02 LESSOR 160031/12/03 LESSOR 240031/12/04 LESSOR 120031/12/05 LESSOR 1800 | 31/12/01 LESSOR 144031/12/02 LESSOR 160031/12/03 LESSOR 240031/12.03 LESSOR 120031/12/03 LESSOR 1800 |

DR ROYALTY RECEIVABLE A/C CR

|  |  |  |  |
| --- | --- | --- | --- |
| 31/12/01 LESSOR 30031/12/02 LESSOR 28031/12/03 LESSOR 60031/12/04 LESSOR 64031/12/05 LESSOR 800  | 31/12/01 LESSOR 30031/12/02 LESSOR 28031/12/03 LESSOR 60031/12/04 LESSOR 64031/12/05 LESSOR 800  |  |  |

DR SUBLESSSE A/C CR

|  |  |
| --- | --- |
| 31/12/01 ROYALTY RECEIVABLE 20031/12/01 SHORTWORK WORKING ALL. 400 60031/12/02 ROYALTY RECEIVABLE 28031/12/02 SHORTWORKING ALLOWANCE 320 60031/12/03 ROYALTY RECEIVABLE 60031/12/04 ROYALTY RECEIVABLE 640 64031/12/05 ROYALTY RECEIVABLE 800 800 | 31/12/01 BANK 600 60031/12/02 BANK 600 60031/12/03 BANK 60031/12/04 SHORTWORKING RECOV. 4031/12/04 BANK 600 64031/12/05 SHORTWORKING REC. 20031/12/05 BANK 600 800  |

DR SHORTWORKING RECOVERABLE A/C CR

|  |  |
| --- | --- |
| 31/12/ 01 LESSOR a/c 3601/01/02 BAL b/d 36031/ 12/02 LESSOR a/c 120 4801/01/03 BAL b/d 12031/12/03 BAL c/d 880 100031/12/04 lessor a/c 16031/12/04 BAL c/d 720 88031/12/05 BAL c/d 1320 1320 | 31/12/01 BAL c/d 36031/12/02 STATEMENT P/L 36031/12/02 BAL c/d 120 48031/12/03 LESSOR a/c 1000 10001/01/04 BAL b/d 880 8801/01/05 BAL b/d 72031/12/05 LESSOR 600 1320  |

DR SHORTWORKING ALLOWABLE CR

|  |  |
| --- | --- |
| 31/12/01 BAL c/d 400 -31/12/02 BAL c/d 72031/12/03 BAL c/d 72031/12/04 SUBLESSE 4031/12/04 BAL c/d 680 72031/12/05 SUBLESSE 20031/12/05 STATEMENT OFP/L 480 680  | 31/12/01 SUBLESSE 40001/01/02 BAL b/d 320 7201/01/03 BAL b/d 7201/01/04 BAL B/D 720 7201/01/05 BAL b/d 680 680 |