|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 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 |
| 2001  2002 | 100  140 | 200  280 | 600  600 | 400  320 | -  - | -  - | 600  600 |
| 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 1440  31/12/01 ROYALTY RECEIVABLE 200  31/12/01 SHORT WORKING REC. 260  2000 |
| 2000  31/12/02 BANK 2000 | 31/12/02 ROYALTY PAYABLE 1600  31/12/02 ROYALTY RECEIVABLE 280  31/12/02 SHORT WORKING REC. 120  2000 |
| 3000  31/12/03 BANK 3000 | 31/12/03 ROYALTY PAYABLE 2400  31/12/03 ROYALTY RECEIVABLE 600  3000 |
| 2000  31/12/04 BANK 2000 | 31/12/04 ROYALTY PAYABLE 1200  31/12/04 ROYALTY RECEIVABLE 640  31/12/04 SHORT WORKING REC. 160  2000 |
| 31/12/05 SHORT WORKING REC. 160  31/12/05 BANK 2440  2600 | 31/12/05 ROYALTY PAYABLE 1800  31/12/05 ROYALTY RECIEVABLE 800  2600 |

DR ROYALTY PAYABLE A/C CR

|  |  |
| --- | --- |
| 31/12/01 LESSOR 1440  31/12/02 LESSOR 1600  31/12/03 LESSOR 2400  31/12/04 LESSOR 1200  31/12/05 LESSOR 1800 | 31/12/01 LESSOR 1440  31/12/02 LESSOR 1600  31/12/03 LESSOR 2400  31/12.03 LESSOR 1200  31/12/03 LESSOR 1800 |

DR ROYALTY RECEIVABLE A/C CR

|  |  |  |  |
| --- | --- | --- | --- |
| 31/12/01 LESSOR 300  31/12/02 LESSOR 280  31/12/03 LESSOR 600  31/12/04 LESSOR 640  31/12/05 LESSOR 800 | 31/12/01 LESSOR 300  31/12/02 LESSOR 280  31/12/03 LESSOR 600  31/12/04 LESSOR 640  31/12/05 LESSOR 800 |  |  |

DR SUBLESSSE A/C CR

|  |  |
| --- | --- |
| 31/12/01 ROYALTY RECEIVABLE 200  31/12/01 SHORTWORK WORKING ALL. 400  600  31/12/02 ROYALTY RECEIVABLE 280  31/12/02 SHORTWORKING ALLOWANCE 320  600  31/12/03 ROYALTY RECEIVABLE 600  31/12/04 ROYALTY RECEIVABLE 640  640  31/12/05 ROYALTY RECEIVABLE 800  800 | 31/12/01 BANK 600  600  31/12/02 BANK 600  600  31/12/03 BANK 600  31/12/04 SHORTWORKING RECOV. 40  31/12/04 BANK 600  640  31/12/05 SHORTWORKING REC. 200  31/12/05 BANK 600  800 |

DR SHORTWORKING RECOVERABLE A/C CR

|  |  |
| --- | --- |
| 31/12/ 01 LESSOR a/c 360  1/01/02 BAL b/d 360  31/ 12/02 LESSOR a/c 120  480  1/01/03 BAL b/d 120  31/12/03 BAL c/d 880  1000  31/12/04 lessor a/c 160  31/12/04 BAL c/d 720  880  31/12/05 BAL c/d 1320  1320 | 31/12/01 BAL c/d 360  31/12/02 STATEMENT P/L 360  31/12/02 BAL c/d 120  480  31/12/03 LESSOR a/c 1000  1000  1/01/04 BAL b/d 880  880  1/01/05 BAL b/d 720  31/12/05 LESSOR 600  1320 |

DR SHORTWORKING ALLOWABLE CR

|  |  |
| --- | --- |
| 31/12/01 BAL c/d 400  -  31/12/02 BAL c/d 720  31/12/03 BAL c/d 720  31/12/04 SUBLESSE 40  31/12/04 BAL c/d 680  720  31/12/05 SUBLESSE 200  31/12/05 STATEMENT OFP/L 480  680 | 31/12/01 SUBLESSE 400  01/01/02 BAL b/d 320  720  1/01/03 BAL b/d 720  1/01/04 BAL B/D 720  720  1/01/05 BAL b/d 680  680 |