

NAME: SHAMMAH HENRY YURKUSI

DEPARTMENT: ECONOMICS

MATRIC NO:18/SMS01/036

COURSE CODE: ACC202

IN THE BOOKS OF THE L

| Year (a) | Output of lease(b) Units | Output of Sub-lease(c) Units | Combined output(d) Units |
|----------|--------------------------|------------------------------|--------------------------|
| 2001 | 720 | 100 | 820 |
| 2002 | 800 | 140 | 940 |
| 2003 | 1200 | 300 | 1500 |
| 2004 | 600 | 320 | 920 |
| 2005 | 900 | 400 | 1300 |

31/12/2001 Statement of P/L
31/12/2002 Statement of P/L
31/12/2003 Statement of P/L
31/12/2004 Statement of P/L
31/12/2005 Statement of P/L

Lesse Account

| | | ₦ | | |
|------------|---------------|-------------|------------|----|
| 31/12/2001 | Royalty | 1640 | | |
| 31/12/2002 | Shortworkings | <u>360</u> | 31/12/2001 | Ba |
| | | <u>2000</u> | | |
| 31/12/2002 | Royalty | 1880 | | |
| 31/12/2002 | Shortworkings | <u>120</u> | 13/12/2002 | Bi |
| | | <u>2000</u> | | |

| | | | | |
|------------|---------------|-------------|------------|----------|
| 31/12/2003 | Royalty | 3000 | 31/12/2003 | Shortw |
| | | | 31/12/2003 | Bank |
| | | <u>3000</u> | | |
| 31/12/2004 | Royalty | 1840 | | |
| 31/12/2004 | Shortworkings | <u>160</u> | 31/12/2004 | Bank |
| | | <u>2000</u> | | |
| 31/12/2005 | Royalty | 260 | 31/12/2005 | Shortwor |
| | | | 31/12/2005 | Bank |
| | | <u>2600</u> | | |

Shortworkings (Allowable) Account

| | | | | |
|----------|-----------------|------------|-----------|--------|
| | | ₦ | | |
| 31/12/01 | Bal c/d | <u>360</u> | 31/12/01 | Lesse |
| 31/12/02 | Statment of P/L | 360 | 1/12/02 | Bal b/ |
| 31/12/02 | Bal c/d | <u>120</u> | 31/12/02 | Lessee |
| | | <u>480</u> | | |
| 31/12/03 | Lesse | 120 | 1/12/2002 | Lessee |
| 31/12/03 | Bal c/d | <u>360</u> | | |
| | | <u>480</u> | | |
| | | | 1/1/04 | Bal b/ |
| 31/12/04 | Bal c/d | <u>520</u> | 31/12/04 | Lesse |
| | | <u>520</u> | | |
| 31/12/05 | Lessee | 160 | 1/1/05 | Bal b/ |
| 31/12/05 | Bal c/d | <u>200</u> | | |
| | | <u>360</u> | | |

1/1/06

Bal b/

LESSOR: MR YERIMA'S ACCOUNT

| Actual royalty(e) d*2 Units | Minimum royalty ₦ | Shortworking(g) f-e ₦ |
|-----------------------------|-------------------|-----------------------|
| 1640 | 2000 | 360 |
| 1880 | 2000 | 120 |
| 3000 | 2000 | - |
| 1840 | 2000 | 160 |
| 2600 | 2000 | - |

Royalties recievable A/C

| ₦ | | | |
|-------------|------------|--------|-------------|
| <u>1640</u> | 31/12/2001 | Lessee | 1640 |
| <u>1880</u> | 31/12/2002 | Lessee | 1880 |
| <u>3000</u> | 31/12/2003 | Lessee | <u>3000</u> |
| <u>1840</u> | 31/12/2004 | Lessee | <u>1840</u> |
| <u>2600</u> | 31/12/2005 | Lessee | <u>2600</u> |

₦

ink 2000
2000

ank 2000
2000

orkings 120
 2880
 3000

2000
2000

king 160
 2440
 2600

'd ~~360~~
 360
e 120
 480
 480

d 480
 360
 160
 520
d 360

360

| Shortworkings recouped(h) ₪ | Shortworking lapsed(i) ₪ | Amount paid(j) e+g-h ₪ |
|-----------------------------|--------------------------|------------------------|
| - | - | 2000 |
| - | 360 | 2000 |
| 120 | - | 2880 |
| - | - | 2000 |
| 160 | - | 2440 |