

NAME ~ OBHAJOTH OLAKUNLE
 MATRIC NO ~ 1816ME031021
 DEP ~ BUSINESS ADMIN

QUESTION 5

Year	Lessee Outfit	Lessee Royalty	Lessee Outfit	Actual Royalties	Minimum Outfit	Short Worings	Short Worings Receivable	Short Worings Capex	Annual Received
2001	720	100	820	1640	1000	-	640	-	300
2002	860	140	940	1880	1000	-	880	-	300
2003	1200	300	1500	3000	1000	-	2000	-	300
2004	600	320	920	1840	1000	-	840	-	300
2005	900	400	1300	2600	1000	-	1600	-	300

Sublessee Department

Year	Outlet	Actual Royalty	Minimum Royalty	Short Worings	Short Worings Receivable	Short Worings Capex	Annual Received
2001	100	200	300	100	-	-	300
2002	140	280	300	20	-	-	300
2003	300	600	300	-	300	100	300
2004	320	640	300	-	340	20	300
2005	400	800	300	-	500	-	300

Lessor A/c

Shortworrings	640	31/12/01 Royalties	1440
31/12/2001 Bank	1000	31/12/01 Royalties receivable	200
	<u>1640</u>		
Shortworrings	880	31/12/02 Royalties	1640
31/12/02 Bank	1000	31/12/02 Royalties receivable	280
	<u>1880</u>		
Shortworrings	2000	31/12/03 Royalties	2000
31/12/03 Bank	1000	31/12/03 Royalties receivable	1000
	<u>3000</u>		
Shortworrings	840	31/12/04 Royalties	1200
31/12/04 Bank	1000	31/12/04 " receivables	640
	<u>1840</u>		

Royalty Payable

31/12/01 Lessor	1440	31/12/01 Statement of P&L	1440
31/12/02 Lessor	1000	31/12/02 Statement of P&L	1600
31/12/03 Lessor	2400	31/12/03 Statement of P&L	2400
31/12/04 Lessor	1200	31/12/04 Statement of P&L	1200
31/12/05 Lessor	1800	31/12/05 Statement of P&L	1800

Shortworkings Account

31/12/01 Balcd	640	31/12/01 Lessor	640
		1/1/02 Bal b/d	640
31/12/02 Balcd	1520	31/12/02 Lessor	880
	1520		1520
31/12/03 Balcd	3520	1/1/03 Bal b/d	1520
	3520	31/12/03 Lessor	2000
			3520
31/12/04 Balcd	4360	1/1/04 Bal b/d	3520
	4360	31/12/04 Lessor	840
			4360
31/12/05 Balcd	5960	31/12/05 Lessor	1600
	5960		5960
		1/1/06 Bal b/d	5960

Gib Lessee A/c

12/01 Royalty rec	200	31/12/01 Bank	300
12/01 Shortworkings allowance	100		300
	300		
12/02 Royalty rec	280	31/12/02 Bank	
Gib Allowance	20	31/12/02 Bank	300
	300		300
			300

Royalties Receivable A/c

31/12/01	Lesser	200	31/12/01	Sub lessee	200
31/12/02	Lesser	280	31/12/02	Sub lessee	280
31/12/03	Lesser	600	31/12/03	Sub lessee	600
31/12/04	Lesser	640	31/12/04	Sub lessee	640
31/12/05	Lesser	680	31/12/05	Sub lessee	680

Shorttakings (allowable)

31/12/01	Bal c/d	100	31/12/01	Sub lessee	100
31/12/02	Bal c/d	120	1/1/02	Bal b/d	100
		<u>120</u>	31/12/02	Sub lessee	20
31/12/03	Statement pg	100			<u>120</u>
31/12/03	Bal c/d	20	1/1/03	Bal c/d	120
		<u>120</u>			<u>120</u>
			1/1/03	Bal b/d	20
					<u>20</u>