**Name: Obichie Ogechi Jessica**

**Dept: Business administration**

**Mat no: 19/sms03/017**

**Course code: ACC 102**

**Markeba Club**

Bar income statement N N

Bar receipt of bar sales 9600 cost

Opening inventories 1250

Purchase 5830

7080

Closing inventories. (1630) (5450)

Wages 4150

(2130)

2020

**Income and expenditure for the year ended 31st December 2014**

Income N N

Bar profit. 2020

Subscription. 8460

Membership admission. 670 (11140)

Expenditure. N N

Depreciation on

Furniture and fitting

(5320-4290)

Depreciation on

Equipment

(25% \*5620) 1405

General wages 3210

Insurance 589

Rent and rates 605

Social expenses 2500

Electricity 309

Postage and telephone 425

Bank Charges 132 (10205)

Surplus of income over 935

**Statement of financial position as at 31st December 2014**

Cost Dep carrying value

N N N

Non current asset

Premises 70000 - 70000

Furniture 5320 42920 1030

Current liability. 110

Accumulated fund. 83640

1/1/2013

Surplus 935

Accumulated fund. 84685

31/12/2014