

NAME: SANUST HANISAT @MOLARA

MATRIC NO: 17SMS021059.

At
MUASA BANK

Statements of Profit or loss & other comprehensive income
for the year ended 31st December 2019.

	#
Interest Income	155,063,000
Interest Expense	<u>(58,000,000)</u>
Net interest Income	129,003,000
Loan impairment charges	<u>(2,880,000)</u>
Net interest income after impairment charges	124,123,000
Fees & Commission income	46,651,900
Fees & Commission expense	<u>(1,800,000)</u>
Net Fees & Commission income	168,974,900
Net gains on financial instrument	7,690,000
Other Income	<u>3,980,000</u>
Net impairment charges	180,644,900
Personnel expense	<u>(150,000)</u>
General & Admin expenses	(23,700,000)
Operating lease expense	(22,500,000)
Depreciation & Amortization	(807,000)
Other operating expenses	<u>(12,115,000)</u>
Profit before tax	(27,273,000)
Income tax expenses	94,099,900
Profit for the year	<u>(17,000,000)</u>
	77,099,900

NEPSA BANK

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Statement of Other comprehensive Income for the year ended 31st December 2019.

	#	#
Profit for the year		77,099,90
Other comprehensive Income		
Actual gain	655,769	655,769
Foreign Currency translation differences for foreign operations	1,039,643	
Income Tax (25%)	<u>(259,911)</u>	779,732
Net change in Fair value of financial assets	4,080,429	
Income Tax (25%)	<u>(1,020,107)</u>	3,060,322
Total Comprehensive Income for the year		<u><u>81,595,723</u></u>

NAME : SANUSI HAYUSAT OMOARA .

MATRIC NO : 1715MS021059.

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MUASABANK

Statement of financial position for the year ended
31st December 2019

	#	#
Cash & bank balances.		455,296,19
Financial assets held for trading.		16,652,386
Derivative financial assets.		2,839,072
Assets pledged as collateral		58,961,721
Loans & advances to banks		43,450
Loans & advances to customers		1,265,971,638
Available for sale asset		2,077,253
Restricted deposits & other assets		455,089,625
Investment in subsidiaries		433,528,669
Property & Equipment		46,207,004
Intangible Asset		84,979,798
Assets classified as held for sale		4,501,296
		850,820
		<hr/>
		2,824,928,985
		<hr/>
Total Assets.		

<u>Liabilities</u>	42360
Deposits from banks	1,697,560,947
Deposits from customers	2,647,469
Liabilities held for trading.	2,606,586.
Derivative financial liabilities.	
Other liabilities	203,019,404
Income tax liabilities.	24,009,770

Securities Issued	92,131,923	
Borrowed Funds	210,671,384	
Deferred tax liabilities	12,814,760	
Liabilities classified as held for sale	847,600	
<u>Total Liabilities</u>		<u>2,246,352,209</u>

Capital & Reserves

Share capital	14,715,590
Retained earnings	109,594,239
Share Premium	123,491,114
Other components of equity	330,795,833

Total Equity

Total Liabilities & Equity

578,576,976
2,824,928,985

JANUARI HATISAT OMLAPA
MATREC No : 171 sms 021057.

No 2A :

ALUABA Insurance Plc.

Statement of Profit or Loss

Gross Premium written	32,449,376.
Reinsurance expenses	(3,662,162)
Net Premium income	28,787,214
Commission Income:	744,069
Reinsurance contract	1,355,846
Petrol & other contract	30,887,129

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AFSMS 021059.

- i) Compare & contrast.
- ii) Originating timing difference includes the initial timing difference between taxable income & accounting income and it is just occurring for the first time, while
- iii) Reversing timing differences originate from the previous accounting period & it changes the originating timing difference from previous accounting periods.

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Current Tax: This is the amount of income tax determined to be payable in respect of the taxable income. It is what the company actually owes the government. while,

Deferred tax refers to liabilities in which the amount entered in the balance sheet is payable at the future time.

Imp 3B

- 1) It recognises a future liability arising from past transactions & events.
- 2) It allows the company to defer settlement of the liability for several years.
- 3) It eliminates the effect of timing differences in such a way that the tax charge reported to the shareholders is in direct relation to the reported profit.

JATTE LTD.

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a) Debenture Interest Account

	₹		₹
Bank	17,860	Profit or loss	18,800
Withholding tax	940		<u>18,800</u>
	<u>18,800</u>		<u>18,800</u>

Bank Account

	₹		₹
Debenture Received	16,625	Debenture Interest	17,860
		Current tax	35,000

Current Tax

	₹		₹
Bank	35,000	Bal b/d	65,500
Bal c/d	65,000	Profit or Loss	34,500
	<u>100,000</u>		<u>100,000</u>

Deferred Tax

	₹		₹
Bal c/d	16,760	Bal b/d	15,800
	<u>16,760</u>	Profit or Loss	960
			<u>16,760</u>

NAME: SANUSI HANISAT OMOHARA
Matrik no: 1715M5021059.

Night Fly Maj Ltd & Light Fly Maj Ltd.

Dividend Pay out ratio

$$= \frac{DPS}{EPS} \times 100$$

Night Fly

$$DPS = \frac{160,550,000}{250,000,000}$$

$$= 0.2422$$

=

$$EPS = \frac{150,000,000 - 32,000,000}{250,000,000}$$

$$= \frac{118,000,000}{250,000,000}$$

$$= 0.472$$

$$DPR = \frac{0.2422}{0.472} \times 100$$

$$= 51.3\%$$

Light Fly

$$DPS = \frac{156,250,000}{220,000,000}$$

$$= 0.2557$$

=

$$EPS = \frac{138,250,000 - 29,800,000}{220,000,000}$$

$$= \frac{108,450,000}{220,000,000}$$

$$= 0.493$$

$$DPR = \frac{0.2557}{0.493} \times 100$$

$$= 51.9\%$$

The answer has to be expressed in %.

$$i) \text{ Earnings Yield} \\ = \frac{\text{EPS}}{\text{MPS}} \times 100$$

$$\text{Night Fury} \\ \frac{0.472}{3.25} \times 100 \\ = 14.5\%$$

$$\text{Light Fury} \\ = \frac{0.493}{2.55} \times 100 \\ = 19.3\%$$

$$ii) \text{ Gearing Ratio} \\ \frac{\text{Debt}}{\text{Equity}}$$

$$\text{For Night Fury} \\ = \frac{26,000,000 + 65,670,000}{390,275,500} \\ = \frac{91,670,000}{390,275,500} \\ = 0.23 \\ = 23\%$$

$$\text{Light Fury} \\ = \frac{27,200,000 + 30,650,000}{329,250,000} \\ = \frac{57,850,000}{329,250,000} \\ = 0.18 \\ = 18\%$$

Both companies are lowly geared

SANUSI - HANISAT ZMOLAH
A (SMS021059)

✓ ROEE Quick Ratio

$$\begin{aligned} \text{Night Tury} \\ &= \frac{39,400,000 - 45,500,000}{65,670,000} \\ &= \cancel{80} 0.093 \end{aligned}$$

$$\begin{aligned} \text{Light Tury} \\ &= \frac{45,400,000 - 50,000,000}{30,650,000} \\ &= 0.15 \end{aligned}$$

ROCE

$$= \frac{\text{Profit}}{\text{Capital Employed}}$$

$$\begin{aligned} \text{Night Tury} \\ &= \frac{150,000,000}{390,295,000} \\ &= 0.38 \\ &38\% \end{aligned}$$

$$\begin{aligned} \text{Light Tury} \\ &= \frac{138,050,000}{329,250,000} \\ &= 0.42 \\ &= 42\% \end{aligned}$$

NAME / SAHUST HAYUSAT UMOLARA

MATRIC NO: 1715ms021059

JAY TEE LTD. 36

Debtors Receivable

	₹		₹
Profit or Loss	17,500	Bank	16,625
	<u>17,500</u>	Withholding tax	875
			<u>17,500</u>

Withholding Tax

	₹		₹
Debtors Receivable	875	Debtors	940
Bank	65		
	<u>940</u>		<u>940</u>

Statement of Profit or Loss

	₹
Net Profit	470,500
Interest Income	17,500
Interest Paid	(18,800)
	<u>469,200</u>
Capital Allowance	38,700
Depreciation	(35,500)
Timing Difference	<u>3200</u>

Deferred tax
= 30% x 3200 = 960