

## Akeredolu PLC & Chiweta Memorandum Royalty Statement

Year	Quantity in tons	Rate per ton (#)	Royalty (#)	Minimum Rent (#)	Short working (#)	Recoupment (#)	Short working carried forward (#)	Transferred P & L A\C (#)	Payment to Leasor (#)
2001	820	2	1640	2000	360	-	-	360	2000
2002	940	2	1880	2000	120	-	120	-	2000
2003	1500	2	3000	2000	-	1000	-	-880	2000
2004	1060	2	2120	2000	-	-	-	-	2000
2005	1180	2	2360	2000	-	-	-	-	2000

Dr			Cr		
<b>Landlord Account</b>					
Date	Particulars	Amount (#)	Date	Particulars	Amount (#)
2001	To Bank A/c	2000	2001	By Royalty A/c	1640
				By Short working A/c	360
	Total	2000		Total	2000
2002	To Bank A/c	2000	2002	By Royalty A/c	1,880
				By Short working A/c	120
	Total	2000		Total	2000

2003	To Bank A/c	2000	2003	By Royalty A/c	2000
	Total	2000		Total	2000
2004	To Bank A/c	2000	2004	By Royalty A/c	2000
	Total	2000		Total	2,000
2005	To Bank A/c	2000	2005	By Royalty A/c	2000
	Total	2000		Total	2000

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### Short Working Account

Date	Particulars	Amount (#)	Date	Particulars	Amount (#)
2001	To Landlord A/c	360		By Balance	360
	Total	360		Total	360
2002	To balance b/d	-		To balance c/d	120
	To Landlord A/c	120			
	Total	120		Total	120
2003	To balance b/d	120		By Royalty A/c	1,000
					-880
	Total	120		Total	120

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## Royalty Account

Date	Particulars	Amount (#)	Date	Particulars	Amount (#)
2001	To Landlord A/c	1640	2001	By Manufacturer A/c	1640
	Total	1640		Total	1640
2002	To Landlord A/c	1880	2002	By Manufacturer A/c	1880
	Total	1880		Total	1880
2003	To Short working A/c	1000	2003	By Manufacturer A/c	3000
	To Landlord A/c	2000			
	Total	3000		Total	3000
2004	To Landlord A/c	2120	2004	By Manufacturer A/c	2120
	Total	2120		Total	2120
2005	To Landlord A/c	2360	2005	By Manufacturer A/c	2360
	Total	2360		Total	2360