

Name!  
Matric No!  
Course!

LAWAL Classification Onnotes.  
ACC 181 SWS 02/032.  
ACC 206.

TEST.

16. The key parties to a unit trust scheme are
- 1) Fund manager.
  - 2) Trustee.
  - 3) Custodian.

Fund manager: An employee of a large institution such as a pension fund or an insurance company who manages the investment of money on its behalf.

Trustee: An individual or member of a board given control & powers of administration of property in trust with a legal obligation to administer it's solely for purposes specified.

Custodian: A person who responsibility for taking care of & protecting something.

Question 3:

3. Freight charges: Can be defined as the amount of certain sum of money paid to a carrier company for the movement of goods and products from one point to another, from the point of origin to the agreed point of location.

ii. Passage money: IS the sum of money claimable for the liberty to pass e.g. fare.

iii. Primage: A small payment made by shippers to the captain of a ship for his special care of their goods.

iv. Stevedores: A person employed at a dock to load and <sup>load</sup> ~~un~~ <sup>load</sup> ships.

v. Bunker cost: It's a type of cost used for the purpose of voyage, and may be debited from the voyage account e.g. Coal, fuel, diesel etc.

36. Dr Client Ledger (Beef)

Date	Particular	Office	Client	Date	Particular	Office	Client
10 June	Cash <sup>only</sup> <del>advance</del> 17,000	17,000		20 June	Cash		9,000
15 "	" " 110,000	110,000		" "	Cash	28,000	
20 "	" " "	28,000		25 "	Cash	55,000	
25 "	" Cash -		57,000				
28 "	" Cash -		55,000				
31 "	" Cash (BR)		45,000				
June 31	Private Ledger	55,000	-				
		725,000	90,000			335,000	90,000

Cash Book:

Date	Particular	Office	Client	Date	Particular	Office	Client
20 June	Cash		9,000	10 June	Debt adv	17,000	
20 "	Cash	28,000		15 "	Debt "	110,000	
20 "	Cash	55,000		25 "	Debt		280,000
				25 "	Debt		570,000
				25 "	Debt		55,000
				31 "	Debt (Br)		45,000
				31 "	Debt (W)	55,000	
		335,000	90,000			335,000	90,000

Private Ledger

June 31. For 5500

June 31. Beg 5500

No 2.

No 2.

Alfred Farms.

Statement of reconciliation to show changes in fair value.  
as at 31st December, 2019.

15 January, 2010.

Daily old chicks	1300 x 18.180	234,000
2 year old chicks	800 x 10.340	3,984,000
<del>Feeders</del> 6 month old chicks	500 x 15.000	750,000
		3,768,000
Dead chickens during the year	100 x 17.500	(2,100,000)
		3,538,000
Changes in fair value.		3,253,000

31st December, 2019.		3,720,000
one year old chicks (1240 x 3000)		1,551,000
one at a half year old chicks (470 x 3200)		1,540,000
		6,611,000

Statement of profit or loss and other Comprehensive Income.

Sales: Farm produce (eggs)		6,423,540
Opening Inventory	1,500,000	
purchases: Feeds:	2,096,570	
Insecticide.	156,000	
-COGS.	3,751,570	
Closing Inventory.	1,875,000	1,875,000
Gross profit.		4,545,770
Miscellaneous Income.		453,960
Changes in fair value.		3,253,000
		8,252,730
Expenses:		
Depreciation: Farm Hall.	90,000	
" Machinery.	157,000	
Staff Cost.	770,000	
Fuel & oil for machines.	168,000	

Accounting cost.		
Repairs	105,500	
Insurance.	53,500	
Wine of traders.	73,600	
Bad debt.	14,800	
Other operating expenses.	175,500	
Net profit for the year.	<u>242,750</u>	<u>6,260,990</u>
		<u>6,260,990</u>

10).  
Mort

Statement of Valuation.

Description.

1.	Value 1 unit		10.
2.	8,500 First Lease Shares @ \$27.50	233,750	6000
	Month 1 Balance.	<u>31,750</u>	
	Value 1 unit (265,500/140)	1,903,571	
3.	8,500 First Lease Shares @ \$25.	212,500	6639
	16,500 BOP Shares @ 13.50	222,750	
	Month 2 balance.	<u>17,022</u>	
	Value 1 unit (253,270/140)	1,809,071	
4.	8,500 - First Lease Shares @ \$26.	221,000	
	16,500 BOP Shares @ \$14	231,000	
	58,000 Carol '1 @ \$3.70.	214,600	
	Month 3 balance.	<u>414,896</u>	
	Value 1 unit (780,896/108) = 7231.	750,896	
		<u>7231</u>	

3 meeting x 4 preigned people = 12.

120 - 12 = 108.