



Our Ref:.....  
 Your Ref:.....  
 .....20.....  
 Adekunle Afolayan  
 (815ms001000)

BANK.

month 1	unit capital	20000	month 1	investment	280250
month 2	unit capital	265520	month 2	investment	247500
month 3	unit capital	409952	month 3	investment	203000
month 4	unit capital	260316	month 4	investment	371882
month 4	investment	19000	bal'd		<u>1192788</u>

Investment A/c		
month 1 Bank	280250	
month 2 Bank	247500	
month 3 Bank	203000	
	<u>730750</u>	
		730750
		<u>730750</u>

Unit Capital A/c		
month 1 Bank	90656	
month 2	240000	
month 3	265520	
month 4	409952	
	<u>1083132</u>	
		260316
		<u>1173788</u>

Investment Income A/c		
month 4	Pool	19000
		<u>19000</u>
		month 4 Bank
		<u>19000</u>

1a) Acharya & Kola 19. Statement of financial position.

units	month	description	amount
40	1	240000 (208750) 31250	
40	2	sub 40 unit @ 6638 plus 16800 BUA share @ 115 cash balance	265520 (247500) 18020
36	3	sub 36 unit @ 11332 purch 58000 cono. loan @ 35 refund 8 unit @ 11332	407952 (203000) (90656) 114296
36	4	sub 36 units @ 7731 dividends cash balance	26316 19000 27931

26 ADICHO FARM  
Statement of financial position for the year ended 31<sup>st</sup> Dec 2019

	Cost	Accrue	Carrying value
<u>Non current asset</u>			
Biological assets	3810000	—	7554000
Land	12567850	—	12567850
Farm house	27850000	192900	27657100
Farm and machinery	13290750	325000	<u>12965230</u>
<u>Current asset</u>			
Inventory	1850000		
Bank and cash	13146550		
Receivables	2578820		
Total asset			<u>17575420</u>
<u>Capital and liabilities</u>			
Capital	48000000		
Net profit	6751080		
drawings	(1590000)		
<u>Liabilities</u>			
payables	1936540		
loan	26000000		

per unit trust  
statement of valuation

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month	Description	A
1	value unit	8000
2	8500 first bank share @ \$27.50	233,750
	month 1 Balance	<u>31,750</u>
		265,500
	value unit (265,500 / 40)	6638
3	8500 first bank shares @ \$25	212,500
	16500 BuA shares @ 13.50	222,750
	month 2 Balance	<u>18,000</u>
		453,270
	value unit (453,270 / 40)	11332
4	8500 first bank shares @ \$26	221,000
	16500 BuA shares @ 14	231,000
	38000 zonal shares @ \$3.70	141,600
	month 3 Balance	<u>114,296</u>
		787,896
	value unit (787,896 / 108) = 7295	

Adebayo Abiola  
18/5/2021

value of cheque deposited = underwritten + all money  
 $26\% \times 600,000 \times 0.38 = 1,960,800$

300,000  
 (1,650,000)  
 350,000

301,000  
 355,180  
 (1,960,800)

Balance due on allotment  
 $0.38 \times (301,000)$   
 amount deposited

commission  
 cash  $2\% \times 600,000 = 120,000$   
 Shares:  $301,000 \times 86\% \times 600,000 = 154,600$

Amount paid on 1st call =  $301,000 \times 0.6 = 180,600$

Number of shares =  $301,000$   
 second call @  $0.24 = 72,240$   
 profit on sales of shares @  $0.95$   
 sales price of 350,000 shares @  $0.95 = 332,500$

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.....20.....



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4b

underwriting Commission is the Commission payable to underwriter. It may be paid partly in shares and partly in cash and it is normally calculated as a percentage of the proportion underwritten. The proportion underwritten is the percentage underwritten multiply by the total value of share offer. Also it can be ~~per share~~ Commission would be stated as a specified amount per share in which case the total Commission would be the Commission per share multiplied by the total number of shares underwritten.

while ~~overriding~~ overriding Commission is the Commission payable to the underwriter in addition to the underwriting Commission for placing blocks of the share offer with its client. This is in effect, a brokerage payable to the underwriter for finding subscribers for sum of shares offered.

(c) firm application

Adelbayo Abiola - A.  
 18 / SMS02 / 002. ABUAD FARMS  
 2019  
 Jan 1 1300 day old chicks @ \$150 each.  
 Jan 1 1800 2yr old chick, @ \$3480 each.  
 Jan 1 1500 6 month old @ 1500 each.

Dead chickens (120 @ 1750)  
 change in fair value  
 Dec '31 one year old (1240 @ \$3000)  
 Dec '31 3yr old (1770 @ \$2000)  
 Dec 31 1 and a half year (570 @ \$3300)

\$  
 234000  
 2784000  
 750000  


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 3768000  
 (210000)  
 3558000  


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 3744000  
 3720000  
 3540000  
 1881000  


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 7302000

~~ABUAD FARM~~  
ABUAD FARMS  
 Statement of profit or loss and other income for the year 31st Dec 2019

State  
 Sales (from produce eggs)  
 Inventory  
 purchases: feeds  
 insecticide  
 Closing inventory  
 Gross profit  
 less: miscellaneous income  
 change in fair value  
 expenses  
 repairs  
 staff cost  
 fuel and oil machinery  
 market cost  
 Insurance  
 hire of tractors  
 Bad debt  
 other operating expenses  
 depreciation  
 Net profit  
 Net profit

\$  
 1500000  
 2096570  
 156000  
 3752570  
 (1875000)  
 52500  
 770000  
 168000  
 105500  
 77600  
 100800  
 175500  
 292750  
 90000  
 157000

\$  
 6423340  
 (877570)  
 4545770  
 450960  
 3744000  
 8740230  
 174760  
 64480  
 (198960)  
 675108

business  
 farm house  
 farm machinery

5) freight:- freight charges are the main income collected against the transportation of goods.

① passage money:- passage money is collected from passengers in case this passenger's vessel

② Primage:- Primage is an additional freight in the form of the sum charge on the freight.

(i) Stow dues:- this is loading and unloading of cargo ~~etc~~   
 ~~stowed~~ - it is called stow dues charges and should always be debited from the voyage account

(ii) Bunkers cost:- cost of water, coal, diesel, fuel etc is for the purpose of voyage and may be debited from account.



Adebayo Abiola  
18/SM502/002.

23)

Dr

client's ledger (beef).

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Date	particular	office	client	Date	particular	office	client
10 June	cash adv	170 000		20 June	cash	-	900 000
15 June	cash adv	110 000		20 June	cash	28 000	
20 June	cash	-	280 000	25 June	cash	55 000	
25 June	cash	-	520 000				
25 June	cash	-	55 000				
31 June	cash (remitted balance)	-	45 000				
31 June	Private ledger - 55 000		-				
		<u>335 000</u>	<u>900 000</u>			<u>335 000</u>	<u>900 000</u>

Cash book.

Date	particular	office	client	Date	particular	office	client
			900 000	10 June	Beef adv	170 000	-
20 June	cash	-		15 June	Beef adv	110 000	280 000
20 June	cash	28 000		20 June	Beef	-	520 000
25 June	cash	55 000		25 June	Beef	-	55 000
				25 June	Beef	-	
				31 June	Beef (balance remitted)	-	45 000
				31 June	bal'd	55 000	
		<u>335 000</u>	<u>900 000</u>			<u>335 000</u>	<u>900 000</u>

private ledger

June 31	Por L	55 000	June 31	Beef	55 000
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Adebayo Abiola  
1815NLS02 1002.

- (16) ~~1~~ ① the manager  
② the trustee  
③ unit holders.

① the manager is an individual employed by the trustee to manage the funds of the unit trust. He will usually be someone with experience in investment in various kinds of securities for example an investment manager, a stock trader etc. His main work is to seek out the best investment opportunities from time to time that will yield returns for fund he has been asked to manage.

② The trustee is an individual appointed by the unit holders to oversee the unit trust. He has overall responsibility over the activities and decisions of the manager. Though he is not the owner of funds generated by the unit trust, he has been appointed to oversee the utilization and performance of the funds. There is a possibility as well as there could be more than one trustees.

③ unit holders. are the owners of the unit trust. They contribute funds. paying subscriptions from time to time based on laid down agreements. They own units in the organization, and a unit is the token of ownership in a unit trust. The unit is controlled by a holder signifying how much of the unit trust they control.