

Name : Uleena Favour

Department : Accounting

Level : 2004

Matric No : 18/58503/051

3a) Freight: Freight charges are the main income collected against the transportation of the goods.

Passage Money: Passage money is collected from the passengers, in case it is passengers vessel.

Primage: Primage is an additional freight in the form of surcharge on the freight

Stewarding Charges: Loading and unloading of cargo stewarding charges and should be debited from the voyage account

Bunker cost: Cost of water, coal, diesel, fuel, etc. -- used for the purpose of voyage is called bunker cost and may debited from the voyage account

3b) Dr Clients Ledger (Beef) Cr

Date	Particular	office	client	Date	Particular	office	client
20 June	Cash advance	100,000	280,000	20 June	Cash	-	900,000
15 June	Cash advance	110,000		20 June	Cash	280,000	-
20 June	Cash	-	280,000	20 June	Cash	55,000	-
25 June	Cash	-	520,000				
25 June	Cash	-	55,000				
June 31	Cash (BR)		45,000				
June 31	Private ledger	55,000					
		335,000	900,000			335,000	900,000

Cash Book.

Date	Particular	office	client	Date	Particular	office	client
20 June	Cash	-	900,000	10 June	Beef adv	100,000	-
20 June	Cash	280,000		15 June	Beef adv	110,000	-
20 June	Cash	55,000		20 June	Beef	-	280,000
				25 June	Beef	-	520,000
				25 June	Beef	-	55,000
				31 June	Beef (BR)		45,000
				31 June	Bal fd	55,000	
		335,000	900,000			335,000	900,000

2a Statement of Reconciliation to show the change in fair value

2019

Jan 1 1300 day old chicks @ \$180 each	234,000
Jan 1 800 2 years old @ \$3480 each	2,784,000
Jan 1 500 6 month olds @ \$1500 each	750,000
	<u>3,768,000</u>
Dead chickens (120 @ \$1750)	(210,000)
	<u>3,558,000</u>
Change in fair value	3744,000
Dec 31 one year olds (1240 @ \$3000)	3720,000
Dec 31 3 years olds (1770 @ \$2000)	3540,000
Dec 31 1 and a half year olds (570 @ \$3300)	1881,000
	<u><u>7302,000</u></u>

2b Statement of Profit or Loss and other Comprehensive Income

Sales: farm produce (eggs)	#	#
Opening Inventory		6,423,340
Purchases: Feeds	1,500,000	
Insicide	2,096,570	
	156,000	
COGAS	<u>3,752,570</u>	
Closing Inventory	(1,875,000)	(1,877,570)
Gross Profit		<u>4,545,770</u>
Miscellaneous Income		450,960
Changes in fair value		<u>3,253,000</u>
		<u>8,249,730</u>
Expenses:		
Depreciation: farm house	90,000	
farm machinery	157,000	
staff cost	770,000	
Fuel and oil for machines	168,000	
Marketing Machinery cost	105,000	
Repairs	52,000	
Insurance	77,600	
Tire of Tractors	100,000	
Bad debt	175,000	
Other operating expenses	<u>292,750</u>	(1,989,650)
Net profit for the year		<u><u>6,260,080</u></u>

(19)

UNIFORM TAVOUT

Month	Statement of Valuation Description	#
1	Value Unit	6,000
2	8,500 First Bank shares @ \$27.50 Month 1 Balance Value Unit (265,500/40)	233,750 31,750 <hr/> 265,500 6634
3	8,500 First Bank shares @ \$25 16,500 BUA shares @ 13.50 Month 2 Balance Value Unit (453,290/40)	212,500 222,750 <hr/> 18,020 453,290 11332
4	8,500 First Bank shares @ \$26 16,500 BUA shares @ \$14 58,200 Council shares @ \$3.70 Month 3 Balance Value Unit (780,896/108) = 7231	221,000 231,000 214,680 <hr/> 114,296 780,896 7231

$$3 \text{ meeting} \times 4 \text{ presigned people} = 12$$

$$120 - 12 = 108$$

Units	Month	Statement of Financial Position Description	#
40	1	Subscription: 40 units @ 6,000 Purchases: 8,500 First Bank shares @ 24.5 Cash Balance.	240,000 (208,250) <hr/> 31,250
40	2	Sub: 40 units @ 6638 Purchases: 16,500 BUA shares @ \$15 Cash Balance	265,520 (247,500) <hr/> 18,020
36	3	Sub: 36 units @ 11332 Purchases: 58,200 Council shares @ \$3.5 Refund 8 units @ 11332 Cash Balance	407,952 (203,000) (90,656) <hr/> 114,296
36	4	Sub: 36 unit @ 7231 Dividends Cash Balance	260,316 19,000 <hr/> 279,316

Bank A/c.

Month 1	unit capital	240,000	Month 1	Interest	280,250
Month 2	unit capital	265,520	Month 2	Interest	247,500
Month 3	unit capital	407,952	Month 3	Interest	203,000
Month 4	unit capital	260,316	Month 4	unit capital	90,656
Month 4	Interest Income	19,000		Bal b/d	371,382
		1,192,788			1,192,788

- 1b The key Parties: The Manager
The trustee
The holder

The Manager: He is employed by the trustee(s) to manage the funds of the unit trust. The main responsibility is to seek out the best investment opportunities for time to time that will yield the best ~~best~~ returns for the funds he has been asked to manage.

The Trustee: He is appointed by the unit holder to oversee the unit trust. He has oversight responsibilities over the activities and decisions of the manager.

The Holder: This is the owner of the trust. They contribute funds by paying subscription from time to time based on laid down agreement. They own units in the organisation.

1a Value of ~~cheque~~ cheque deposited = % under written x HQ of share x Application money
 $= 86\% \times 6,000,000 \times 0.38 = 7,960,800$

No of share to be taken up by the under written

No of share issued	3,000,000
No of share allocated	(2,659,000)
No. of share unsubscribed	<u>356,000</u>

∴ Share to be taken up $(7960800 \div 350,000)$ 301,000

Balance Due on Allotment	#
Total amount Due	355,180
$(0.38 \text{ to } 0.9) \times 301,000$	

(Commission)

$$\text{Cash} = 720 \times 8620 \times \$6,000,000 = \$361,200$$

$$\text{Shares} = 32 \times 8620 \times \$6,000,000 = \$154,800$$

Amount paid on 1st call

$$301,000 \text{ shares @ } 0.6 = \$180,600$$

Amount paid on 2nd call

$$301,000 \text{ shares @ } 0.24 = \$72,240$$

Profit on sales of shares

$$\text{Sales proceed (250,000 shares @ } 0.95) \quad 237,500$$

(Contribution of 42)

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