MOMOH AMANI

18/smsc02/036

2 2019

	₦
Jan 1st 1300 day old chicken @₦180	234000
Jan 1st 800 2 year old chicken @₦3480	2784000
July 1st 500 6 month old chicken @₦500	250000
	3768000
Closing value for the chicken that died	
120 chicken @ ₦1750	(210000)
Change in fair value	3558000

Dec 31 1 year old @ ₦3000 each

60 @ ₦3000	180000
1 and half year old chicken @3300 each	
30 @ ₦33000	99000
3 year old chicken @₦2000	
30 @ ₦2000	60000
	339000

ABUAD Farms

Statement of profit or loss for the year ended 31 December 2019

	₦	₦
Sales: farm produce (Eggs)		6423340
Opening inventory	1500000	
Purchases: Feed	2095570	
Insecticide	156000	
	3751570	
Closing inventory	(1875000)	(1876570)
Gross profit		4546770
Miscellaneous income		450960
Fair value		3558000
		8555730

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	₦	₦
Expenses		
Depreciation Farm house	90000	
Farm machinery	157000	
Staff cost	770000	
Fuel & oil for machinee	168000	
Marketing cost	105500	
Repairs	52500	
Insurence	77600	
Hire Of Tractors	100800	
Bad debt	175500	
Other operating Expenses	292750	
		(1989650)
Net profit for the year		6566080

ABUAD Farms

Statement of financial position as at 31/12/2019

Non Current asset	cost	Acc Depn	Carrying value
Biological asset	7368000	–	7368000
Land	12567850	–	12567850
Farm house	27850000	(192900)	27657100
Farm machinery	13290750	(325500)	12965250
			60558200
Current asset			
Inventory		1875000	
Receivables		2578870	
Bank & cash		13146550	17600420
			78158620
Equity and Liabilities			
Capital			45000000
Net profit			6566080
			51566080
Drawings			(1590000)
			49976080

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	N	N
Non current Liabities		
Loan	26000000	
current Liabties		
payables	1936540	21936540
		38159620

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

ii Passmoneg: This is ~~the~~ collected from the passengers incase it's a passnegers vessel

iii primagels an additional frieght in the form of surcharge on the frieght

iv stevedores is the loading and unloading or cargo called stevedoring charges and should be debited from the voyage account

v Banker cost is the cost of water, coal, ~~de~~ diesel, fuel etc used for the purpose of voyage.

b Dr Client ledger (Beef) Cr

Date	particulars	office	clients	Date	particulars	office	Client
10Jun	Cash Advance	170000	–	20Jun	Cash	–	900
10Jun	Cash Advance	110000	–	20Jun	Cash	280000	–
20Jun	Cash	–	280000	25Jun	Cash	55,000	–
25Jun	Cash	–	55,000				
3Jun 31	Cash/Balance	–	45000				
3Jun 31	private legers	55000					
		335000	900000			335000	900

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Private ledger

		₦			₦
Jun 31	P&L	55000	Jun 31	Beef	55000

Cash book

Date	particular	₦ office	₦ client	Date	particular	₦ office	₦ client
Jun 20	Beef	–	900000	10 June	Beef Advance	170000	–
Jun 20	Beef	280000	–	15 June	Beef Advance	110000	–
June 25	Beef	55000	–	20 June	Beef	–	250000
				25 June	Beef	–	520000
				31 June	Beef (Bal)	–	45000
				31 June	Bal c/d	55000	–
		335000	900000			335000	90000

#4 Perk Unit Trust

Statement of valuation

Month	Description	₦	₦
1	value/unit		6000
2	85000 First Bank shares @ ₦2750		233750
	month 1 Balance		31750
			265500
	value/unit (265500/40)		6638
3	8500 First Bank shares @ ₦25		212500
			~~221000~~
	16500 BUA Shares @ ₦3.50		222750
			~~231000~~
	month 2 Balance		18020
	~~value/unit Balance~~		453270
	value/unit Balance (453270/40)		11332

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19 Month ~~Month~~	Description	₦
4	8500 First Bank shares @ ₦26	221000
	16500 BUA shares @ ₦14	231000
	58000 Conoil shares @ ₦3.70	214600
	month 3 Balance	114296
	Value & Unit (780896/1036)	7231

3 meeting v 4 Presigned people = 12

120 - 12 = 108

Bank

month 1	unit capital	240000	month 1	Investment	280250
month 2	unit capital	265520	month 2	investment	247500
month 3	unit capital	407952	month 3	Investment	203000
month 4	unit capital	266316	month 4	Unit capital ~~Investment~~	90656
month 4	investment	19,000		Balcld	371382
		1192785			1192785

Investment

month 1	Bank	280250	Balcld	730750
month 2	Bank	247500		
month 3	Bank	203000		
		730750		730750

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Unit Capital A/C			
month 1 Bank	90656	month 1	24000
Bal c/d	1083132	month 2	265520
		month 3	407952
		month 4	360316
	1173788		1173788

Investment Income			
month 4 B or L	19000	month 4 Bank	19000

b The manager
The trustee
The holder

i The manager: He is employed by the trustee(s) to manage the funds of the unit trust. The main responsibilities to seek out the best investment opportunities from time to time.

ii The trustee: The appointed by the unit holder to oversee the unit trust. He has ~~over st~~ oversight responsibility over the activities ~~of a~~ and decisions of the manager.

iii The holder: The owner of the ~~fust~~ Trust unit. The contributes funds by paying subscription from time to time based on laid down agreements.

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