

ABUAD NUASA

BAR INCOME STATEMENT

	#	#	
Bar Receipts			154,200
Cost of sales: opening inventories	27,000		
purchase (v (Note 2)	127,400		
	<u>154400</u>		
closing inventories	<u>-42700</u>	-111,700	
Bar profit (Gross)			<u><u>42500</u></u>

INCOME AND EXPENDITURE FOR THE YEAR ENDED 30/09/2016

	#	#	
<u>INCOME</u>			
Bar profit			42,500
Subscription (Note 1)			46,900
Donations			7,500
			<u>96900</u>
<u>EXPENDITURE</u>			
Travelling Expenses	28,500		
Ground Rent	6,000		
Depreciation on new equipment (Note 4)	4,000	38,500	
			<u>58400</u>

STATEMENT OF FINANCIAL POSITION AS AT 30/09/2016

<u>Non-Current Assets:</u>	Cost	Depreciation	Carrying Value
	#	#	#
Equipment	12000	4000	8000
<u>Current Assets:</u>			
Bar Inventories		42700	
Cash in hand		2000	
Cash at Bank		100,000	
Subscription owing by members		2300	
			<u>147,000</u>
			<u>155000</u>
EQUITIES AND LIABILITIES:			
Accumulated fund 01/10/2015 (Note 3)			86400
Surplus			58400
Payable for bar purchase			10200
			<u>155000</u>