

NAME: IJWID NORA ANYALI

MATRIC NO: 1815MS051005

DEPT: ACCOUNTING

COURSE CODE: ACC 301

ASHAN LIMITED

Statement of Financial Position as at 31st December, 2014

	Head Office			Branch			Combined		
	Cost	Acc Dep	NBV	Cost	Acc Dep	NBV	Cost	Acc Dep	NBV
Non-current assets									
Property, Plant & Equipment									
Freehold Land & Building	14000	—	14000	7875	—	7875	21875	—	21875
Machinery	60000	11,900	<u>48100</u>	15750	7088	<u>8662</u>	75500	18988	<u>56512</u>
			62100			16537			78637
Current assets									
Inventory		2925			1389			30535	
Receivables		8900			4500			13400	
Branch Current A/c		6381			—			—	
Remittances		—			3000			—	
Cash in transit		200			—			200	
Bank		4600			9900	18789		14500	58635
Total Assets			<u>111456</u>			<u>85326</u>			<u>137279</u>
Equity & Liabilities									
Equity									
Capital		35000			—			35000	
Net Profit/Loss		60900			—			60900	
Reserves		927			—			927	
Revenue reserves								2000	
Retained Profit		2000			—			98827	
		98827				0			
Liabilities									
Non-current liabilities									
Loan		—			25000			25000	

Current Liabilities			
Head of the Current A/c		6381	
Payables	4500	3945	13445
	3000		
Remittances	109		
Provision for Unrealized Profit			
Total Equity and Liabilities	<u>111456</u>	<u>35326</u>	<u>137272</u>