

NAME: IWUH JANE - FRANCESSE CHIEMERIE

MATRIC NUMBER: 18/sms02/029

COURSE: INTERMEDIATE FINANCIAL ACCOUNTING; ACC 301

Aslan Limited  
 Statement of Financial Position as at 31st December, 2014

CR

	HEAD OFFICE			BRANCH			COMBINED		
	Cost #	Depre. #	Acc.dep. #	Cost #	Depre. #	Acc.dep. #	Cost #	Depre. #	Acc.dep. #
<b>NON-CURRENT ASSETS</b>									
Property, Plant & Equipment									
Land & Building	14,000	-	14,000	7,875	-	7,875	21,875	-	21,875
Machinery	60,000	11,900	48,100	15,750	7,088	8,662	75,750	18,988	56,762
			62,100			16,537			78,637
<b>CURRENT ASSETS</b>									
Inventory		29,275			1,389				30,535
Receivables		8,900			4,500				13,400
Branch Current A/c		6,381			-				-
Remittance		-			3,000				-
Cash in Transit		200			-				200
Bank		4,600	49,356		9,900	18,789		14,500	58,635
<b>Total Assets</b>			<u>111,456</u>			<u>35,326</u>			<u>137,272</u>
<b>EQUITY &amp; LIABILITIES</b>									
<b>EQUITY</b>									
Capital		35,000			-				35,000
Net profit/Loss		60,900			-				60,900
<b>RESERVES</b>									
Revenue Reserves		927			-				927
Retained Profit		2000	98,827		-	0		2,000	98,827
			98,827			0			98,827
<b>NON-CURRENT LIABILITIES</b>									
Loan		-			25,000				25,000
<b>CURRENT LIABILITIES</b>									
Head office Current A/c		-			6,381				-
Payables		9,500			3,945				13,445
Remittance		3,000			-				-
Prov. for Unrealised Profit		129	12,629		-	35,326		-	38,445
<b>Total Equity &amp; Liabilities</b>			<u>111,456</u>			<u>35,326</u>			<u>137,272</u>