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Matric No: 1815ms021022

Dept: Accounting

Course code: ACC 301

Aslan Limited

Statement of Financial Position as at 31st December, 2014

Non Current Assets	Head Office			Branch office			Combined		
	At Cost	At Acc Dep	At CV	At Cost	At Acc Dep	At CV	At Cost	At Acc Dep	At CV
<u>Property Plant & Equipment</u>									
Freehold lands & Buildings	14,000	-	14,000	7,875	-	7,875	21,875	-	21,875
Machinery	6,000	11,900	4,800	10,750	7,088	8,662	76,150	18,988	56,762
			62,100			16,537			78,637
<u>Current Assets</u>									
Inventory		29,275			1,389			30,585	
Receivable		8,900			4,600			13,400	
Branch Current A/c		6,381			-			-	
Remittances		-			3,000			-	
Cash in transit		200			-			200	
Bank		4,600	49,326		9,900	18,789		14,600	58,635
			111,456			35,356			137,272
<u>Equity & Liabilities</u>									
<u>-Equity-</u>									
Capital			35,000						35,000
Net profit/loss			60,900						60,900
<u>Reserves</u>									
Revenue reserves		927							927
Retained profit		2,000							2,000
			98,827						98,827
<u>Non current liabilities</u>									
Loan						25,000			25,000
<u>Current liabilities</u>									
Head office current A/c						6,381			
Payables		9,500				3,945			13,445
Remittances		3,000				-			
Provision for		129							
<u>Total Equity & Liabilities</u>			111,456			35,356			137,272