

NAME: FRENZER DRASIKICH, DEVIANT

MATRIC NO: 18/SM/02/018

COURSE CODE: ACC301

DEPT: ACCOUNTING

Aslan Limited

Statement of Financial position as at 31st December 2014.

Non current assets	Head office			Branch			Controlled		
	Cost R	Acc dep R	Carrying amount R	Cost R	Acc dep R	Carrying amount R	Cost R	Acc dep R	Carrying amount R
Property Plant and Equipment									
Freehold land & building	14000	—	14000	7875	—	7875	21875	—	21875
Machinery	60000	11900	48100	15750	7088	8662	75750	18788	56962
			62100			16537			73500
<u>Current Assets</u>									
Inventory		2925			1260				30585
receivables		8900			4500				13400
branch current A/c		6381			—				—
<del>Cash in transit</del> Remittances		—			3000				—
Banks in transit		200			—				—
Banks		460			7900	18789	14500	58635	2000
<u>Total Assets</u>			11450			35326			137212
<u>Equity and liabilities</u>									
<u>Equity</u>									
Capital			3500			—			35000
Net profit/loss			60500			—			66900
<u>Reserves</u>									
Revenue reserves			921			—			921
retained profit			2000			—			2000
			98821			0			98821
<u>Non current liabilities</u>									
Loan			—			25000			25000
<u>Current liabilities</u>									
Headoffice current A/c			—			6381			—
Payables			7500			3545			13445
Remittances			3000			—			—



Provision for up

Total equity & liabilities

	1209		
	<del>111416</del>	35326	137274
	<u>111416</u>	<del>35326</del>	<u>137274</u>