

Statement of Financial Position cont'd

Liabilities	Headoffice		Branch		Combined	
	₹	₹	₹	₹	₹	₹
Non-current Liabilities						
Loan		-		25,000		25,000
Current Liabilities						
Head Office current A/c		-	6381		-	
Payables		9500	3,945		13,445	
Remittances		3000	-		-	
Prov. for		129	-		-	
Total Equity and Liabilities		<u>11456</u>		<u>35,326</u>		<u>137,25</u>

Name: Green Joanna Tamunangopioferi Joanna

Dept: Accounting

Course: Intermediate financial Accounting

Course Code: Acc 301

Matric No: 171515021027

Date: 29/1/2021

Asian Limited

Statement of Financial Position as at 31st December, 2014.

Non current Assets	Head Office			Branch			Combined		
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Property Plant Equipment	₹		₹	₹		₹	₹		₹
Freehold land & Building	14,000	-	14,000	7875	-	7875	21,875	-	21,875
Machinery	60,000	11,900	48,100	15750	7088	8662	75760	18788	19448
			62100			16537			7843
Current Assets									
Inventory	29275			1387			30,535		
Receivables	8900			4000			13,400		
Branch current A/c	6381			-			-		
Remittances	-			3000			-		
Cash in transit	200			-			200		
Bank	4600			4900	13,777		14600	58,635	
			<u>111,450</u>			<u>35,326</u>			<u>157,272</u>
Equity and liabilities									
Equity									
Capital		35,000		-			35,000		
Net Profit / Loss		60,900					60,900		
Reserves									
Revenue reserves		927		-			927		
Retained Profit		2000		-			2000		
		98,827		0			98,827		