

Name: DEWAN ABIGAIL EZEKIEL

Matric no: 18/SMSO2/016

Department: Accounting

Course: ACC301

Aslan Limited

Statement of financial position as at 31st December 2016

Noncurrent Assets	Head office			Branch			Combined		
	Cost #	Accum Dep #	Carrying Value #	Cost #	Accum Dep #	Carrying Value #	Cost #	Accum Dep #	Carrying Value #
Property, Plant & Equipment:									
Freehold land & building	11000	-	11000	7875	-	7875	21875	-	21875
Machinery	60000	11000	48100	15750	7088	8662	75750	18988	56762
			62100			16537			78637
Current Assets									
Inventory		29275			1389			30535	
Receivables		8900			4500			13400	
Branch current account		6381			-			-	
Remittances		-			3000			-	
Cash in transit		200			-			200	
Bank		4600	49356		9900	18789		14800	58635
Total assets			111456			35326			137272
Equity & Liabilities									
Equity									
Capital		38000			-			38000	
Net profit or loss		60900			-			60900	
Reserves									
Revenue reserves		927			-			927	
Retained profit		2000			-			2000	
		98827			-			98827	
Liabilities									
Non-current liabilities									
Loan		-			25000			25000	

	Head office A	Branch B	Combined A
Current Liabilities			
Head office Current Acc	-	6381	-
Payables	9500	3945	13445
Remittances	3000	-	-
Provision for unrealised profit	129	-	-
Total Equity & Liabilities	<u>111456</u>	<u>35326</u>	<u>137272</u>