

Osuke Chikamu Angel

18/12/2019

Accounting

ACC 301

Aston Limited

Statement of financial position as at 31st December 2019

Non current assets	Head office			Branch			combined		
	cost	accrual	NBV	cost	accrual	NBV	cost	accrual	NBV
Property plant & equipment				7875	-	7875	21,825	-	21,825
Freehold land and Building	14,000	-	14,000				75,350	1,915	15,015
Machinery	60,000	11,400	<u>48,600</u>	15,950	7,085	<u>8,865</u>		1,657	<u>7,208</u>
Current Assets									
Inventory			29,275			1,389			30,664
Receivables			8,900			4,500			13,400
Branch current Acc			6381			-			-
Remittance			-			5,000			-
Cash in transit			200			-			200
Bank			4,600			9,900	18,159		14,500
									38,659
Total Assets			<u><u>111,450</u></u>			<u><u>35,326</u></u>			<u><u>137,276</u></u>
Equity and liabilities									
<u>Equity</u>									
Capital			85,000			-			85,000
Ret profit/loss			6,900			-			6,900
<u>Reserves</u>									
Revenue reserves			927			-			927
Retained profit			2,000			-			2,000
			<u>98,827</u>			<u>0</u>			<u>98,827</u>
Liabilities									
Non current liabilities									
loan			-			25,000			25,000

	Head office ₹	Branch ₹	combined ₹
Current liabilities			
Head office current A/c	—	6381	—
payables	9500	3945	13,445
Admittances	3,000	—	—
prov for w/p	109	—	—
	<u>11,456</u>	<u>35,326</u>	<u>13,272</u>
Total equity and liabilities	<u><u>11,456</u></u>	<u><u>35,326</u></u>	<u><u>13,272</u></u>