

Longe Tesugalola Samuel

19/5m35-1052

ACC 301

Statement of financial position as at 31st December 2014

Non-current assets	Head office			Branch			Combined		
	cost	acc dep	net value	cost	acc dep	net value	cost	acc dep	net value
Property plant & Equipments									
freehold property	14,000	-	14,000	7775	-	7775	21775	-	21775
land & building									
Machinery	60,000	11,900	48,100	15750	7089	2662	75750	18988	156762
			62,100			16,567			77637
Current assets									
Inventory		29275			1389			30535	
Receivables		3900			4500			13400	
Branch current acc		6381			-				
Remittances		-			3000				
Cash in transit		200			-			200	
Bank		4600			9900	18784		14500	58664
Total assets			111,450			35326			137272
Equity & liabilities									
Equity									
Capital		35,000			-			35,000	
Net profit/loss		60,900			-			60,900	
Reserves									
Revenue reserves		927			-			927	
Retained profit		2000			-			2000	
non-current liabilities			98727						98727
loan		-			25,000				25,000
current liabilities									
Head office current acc		-			6381				
Payables		9500			3945			13,445	
Remittances		3000							
Provision for		129							
Total of liabilities			111,450			35326			137272