

TASK 2

Karibu Kwetu Caterers of P.O. Box 26241-00200, Nairobi provides catering and restaurant services. Using an accounting program, record the company's financial details and transaction for the month of June 2015. The following are the financial details and transactions for the year starting 1st June 2015.

Balances as at 1st June 2015

		Ksh
Motor Vehicle		1,200,000
Premises		2,500,000
Fixtures and Fittings		439,100
Bank (HOPE)		146,000 (cr)
Cash		32,820
Debtors	Ripa Motors	446,000
	Quality Plastic Industries	308,200
Creditors	Kiambi Farmers	225,000
	Gila Dairies	165,000
	Kauli Suppliers	206,200

The following financial transactions took place during the month of June 2015.

Weekly Cash Sales

June 8	Tea and Snacks for Ksh 154,020 paid by cash.
	Lunches worth Ksh 122,000 paid by cash.
June 15	Tea and Snacks for Ksh 106,250 paid by cash.
	Lunches worth Ksh 115,230 paid by cheque.
June 22	Tea and Snacks for Ksh 104,220 paid by cash.
	Lunches worth Ksh 102,080 paid by cash.
June 29	Tea and Snacks for Ksh 104,390 paid by cash.
	Lunches worth Ksh 92,010 paid by cheque.

Cash Purchases

June 1	Kitchen supplies 23,000, beverages Ksh 48,000 paid by cash.
June 8	Kitchen supplies 21,200, beverages Ksh 40,340 paid by cash.
June 15	Kitchen supplies 20,020, beverages Ksh 39,310 paid by cheque.
June 22	Kitchen supplies 19,050, beverages Ksh 38,950 paid by cash.

Invoices Issued

June 3	Mirandi Contractors Ksh 1,500,000 for catering services for the month of May 2015.
June 15	Quality Plastic Industries Ksh 230,000 for catering services.
June 30	Ripa Motors Ksh 308,900 for catering services.
June 30	Quality Plastic Industries Ksh 230,000 for catering services.

Invoices Received

June 20	Kiambi Farmers Ksh 300,000 for kitchen supplies.
June 30	Gila Dairies for milk supplies Ksh 150,000.
June 30	Kweli Distributors for beverages Ksh 127,280.

Cheque Received

June 13 Quality Plastic Industries Ksh 430,000.
June 21 Ripa Motors Ksh 400,000.
June 28 Mirandi Contractors Ksh 700,000.

Cheque Payments

June 15 Kiambi Farmers Ksh 200,000 .
June 20 Gila Dairies Ksh 150,000.
June 30 Kauli Suppliers Ksh 206,200.
June 30 Salaries Ksh368,000.

Cash Payments

June 4 Water Ksh 12,000, Electricity Ksh 34,000, Gas Ksh 48,000.
June 28 Staff health check rates paid to Nairobi County Ksh 33,000.

Generate each of the following to print out later:

- (a) Transaction summary report for the month. (9 marks)
- (b) Income statement for the month. (5 marks)
- (c) Statement of Financial Position as at 30th June 2015. (6 marks)