

KATITA JOHN'S

INCOME STATEMENT FOR THE YEAR ENDED 31st DECEMBER, 2021

Sales		xx	
less: Sales Returns		(xx)	
Net Sales			xx
<u>Cost of Sales</u>			
Opening Stock		xx	
purchases	xx		
less: purchases returns	(xx)		
Add: Carriage inwards	xx		
less: Goods drawn	(xx)		
Net purchases		xx	
Total Stock available for Sale		xx	
less: Closing Stock		(xx)	
less: Cost of Sales			(xx)
Gross Profit / loss			xx (xx)
<u>Add: Gain / incomes</u>			
Discount Received		xx	
Interest Received		xx	
Commission Received		xx	
Reduction in provision for bad debts		xx	
Rental Income		xx	
Total Gains or incomes			xx
Total Gross profit			xx
<u>less: Expenses</u>			
Rent	xx		
Advertising	xx		
wages and Salaries	xx		
Insurance	xx		
carriage outwards	xx		
Heating and Lighting	xx		
Printing and Stationary	xx		
Repairs and Maintenance	xx		

KATIKA JOHN'S

STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER, 2021

Non Current Assets

Plant and Machinery
Fixtures and Fittings
Motor vehicles

COST K

DEP K

NBV K

xx

(xx)

xx

xx

(xx)

xx

xx

(xx)

xx

Current Assets

Stock
Debtors/Trade receivables
less: provision for bad debts
Net debts
Prepayments
Cash
Cash at bank
Total Current Assets
Total Assets

x

xx

xx

xx

(xx)

xx

xx

xx

xx

xx

xx

Capital and Liabilities

Financed by:

Capital

xx

Add: Net profit

xx

less: Drawings

(xx)

Capital owned

xx

Non Current Liabilities

Long term loan

xx

Mortgage

xx

Total non current liabilities

xx

Current Liabilities

Trade Payables

xx

Owings

xx

Bank overdraft

xx

Total Current Assets

xx

Total Capital and Liabilities

xx

xx

uncle Jay