



NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 Ahmadu Bello Way, V/I, Lagos
School of Science & Technology
October, 2013

COURSE CODE:AEC 306

CREDIT UNIT: 2

COURSE TITLE: Farm Records and Accounting

TIME ALLOWED: 2 hrs

Instructions: Answer section A and any other 3 questions in section B

SECTION A: (Compulsory 20 marks)

- a) Define the term Production accounts used in farm records.
- b) List at 2 information expected to be found in the following records:
 - i. Livestock and poultry records
 - ii. Performance records for livestock
 - iii. Birth records
 - iv. Production records
 - v. Feed records

SECTION B (15 Marks each)

1. (a) Complete information useful for management analysis purposes is critical for success of farm enterprise. What are the appropriate criteria for how much and what management information to record?
(b) State two methods under which provision for bad debit should be treated.
2. (a) List 3 books that are used for book keeping giving examples of each.
(b) State the difference between hand system and computerized record keeping system
3. (a) List the three basic types of farm records?
(b) Clearly the principles guiding keeping of good farm records.
4. (a) List four groups of software available to farm record keepers.
(b) Give one example each of the mentioned software available to farm record keepers.
5. (a) Define the concept of farm asset valuation?
(b) A complete system of farm accounting should give the farmer much information.

Enumerate five of this information.