The following balances have been extracted from the books of the Jomoro District Assembly for the year ended 31st December 2013:

|  |  |  |
| --- | --- | --- |
|  | **GH₵** | **GH₵** |
| Personal Emolument | 18,168.00 |  |
| Debtors | 3,994.00 |  |
| Common Fund Balance | 2,371.00 |  |
| Sundry Fixed Assets | 1,958.00 |  |
| Administrative Expenses | 26,470.00 |  |
| Cash at Bank | 29,237.00 |  |
| Service Activities Costs | 17,530.00 |  |
| Accumulated (At 1/1/2013) |  | 13,705.00 |
| Sundry Creditors |  | 27.00 |
| Rate |  | 8,180.00 |
| Overdrafts |  | 9,276.00 |
| Fees and Fines |  | 22,189.00 |
| Investment Income |  | 3.00 |
| Grant Received |  | 37,534.00 |
| Tax liabilities |  | 3,124.00 |
| Deductions Due to Associations |  | 1,497.00 |
| Retention Fund |  | 4,193.00 |
|  | **99,728.00** | **99,728.00** |

Required:

1. Prepare the Income Statement for the year ended 31st December 2013 for the Assembly.

**10 Marks**

1. Prepare the Statement of Financial Position as at 31st December 2013. **10 Marks**