

**REPORT OF THE AUDITOR GENERAL
ON THE ACCOUNT OF**



**Kiribati Copra Mill Company Limited
For the Year Ended 31st December 2014**

**Kiribati National Audit Office
April 2016**

KIRIBATI NATIONAL AUDIT OFFICE



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Audit for an impact for the public

Independent Auditor's Report

To the readers of Kiribati Copra Mill Company Limited Financial Statements For the year ending 31 December 2014

Report on the Financial Statements

The Auditor-General, Mrs Matereta B Raiman, is the auditor of Kiribati Copra Mill Limited (KCMCL).

We were engaged to audit the accompanying financial statements of KCMCL, which comprise the financial position as at 31 December 2014, financial performance, cash flow and a summary of significant accounting policies and other explanatory information.

The audit covered the company's compliance with the requirements of Part VII of the Public Finance (Control and Audit) Ordinance 1976 (amendments 1981) and the Statutory Owned Enterprises (SOE) Act 2012 and Company Ordinance 1979 that apply to the financial statements of KCMCL for the year ended 31 December 2014.

Managements and Board Directors Responsibility for the Financial Statements

KCMCL's managements and Board Directors are responsible for the preparation and fair presentation of the financial statements in accordance with generally accepted accounting practice, and for such internal controls as management determines it necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Board of Directors' responsibilities arise from the Public Finance (Control and Audit) Ordinance 1976 (amended 1981) and SOE Act 2012 and Company Ordinance 1979.

Auditor's Responsibility

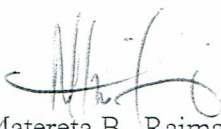
In accordance with Part VII of the Public Finance (Control and Audit) 1976 (amendments 1981), auditors are responsible for expressing an independent opinion on the financial statements and reporting that opinion to you.

Unqualified Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of KCMCL as of December 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with generally accepted accounting practice in Kiribati.

Report on other Legal and Regulatory Requirements

Under the newly enacted SOE Act 2012 requires SOEs to have their financial statements audited by 31st March which in effect requires submission of financial statements well in advance before 31st March to provide KNAO ample time to audit the financial statement. KNAO received KCMCL 2014 financial statements on the 02 January 2015 and that represents KCMCL's compliances to the SOE Act .


Matereta B. Raiman
Auditor General
Kiribati National Audit Office

Date: 23/12/15



KIRIBATI COPRA MILL COMPANY LIMITED

**FINANCE STATEMENT
FOR
THE YEAR ENDED
31ST December 2014**

Kiribati Copra Mill Co. Ltd. Statement of Financial Performance For the fiscal period 31.12.2014				
	Notes	31.12.2014	31.12.2013	Variance % inc(dec)
Sales: Export	2	3,789,223.61	2,878,918.56	31.6
Domestic	2	526,683.39	494,272.73	6.6
Less sales returns	3	-85,074.93	0.00	#DIV/0!
Net sales		4,230,832.07	3,373,188.29	25.4
Less cost of goods sold				
Finished Goods Inventory, (opening) 1st Jan		318,290.02	287,215.08	10.8
Plus Cost of goods manufactured	4	2,529,431.41	2,479,406.56	2.0
Total cost of finished goods available for resale		2,847,721.43	2,766,621.64	2.9
Less Finished Goods Inventory, (closing) 31 Dec		205,911.26	318,290.02	(35.3)
Total Cost of Good Sold		2,641,810.17	2,448,331.62	7.9
Gross profit/(loss)		1,589,021.90	924,856.67	71.8
Add other revenue & (expenses)	5	15,045.53	-5,523.21	(372.4)
Total Income		1,604,067.43	919,333.46	74.5
Less: Factory Overhead exp	4	142,063.74	119,900.34	18.5
Less: Selling expenses	6	188,825.80	226,788.84	(16.8)
Administrative expenses	7	494,884.78	587,889.48	1.7
Financial expenses	8	4,224.65	13,127.88	(67.8)
Research & Development/Others		-	-	
Total Expenses		748,979.07	767,197.22	(2.3)
Net profit/(loss)		854,188.36	152,136.24	461.5
Prior period items	5	0.00	470,527.79	
Net profit/(loss) after PPI		854,188.36	-318,391.55	(368.3)
Kiribati Copra Mill Co. Ltd. Statement of Financial Position As at 31.12.2014				
		31.12.14	31.12.13	
Current Assets:				
Cash & cash equivalent assets	9	1,447,853.85	901,935.18	60.5
Receivables	10	7,583.84	8,275.94	20.8
Inventories	11	215,655.51	323,993.92	(33.4)
Other current assets	12 and 13	254,456.17	26,011.98	878.2
Total Current Assets		1,925,549.37	1,259,217.02	53.0
Less Current Liabilities:				
Payables	14	333,166.73	341,721.02	(2.5)
Other current liabilities	15	6,656.46	184,878.35	(98.4)
Total Current Liabilities		339,823.19	526,599.37	(35.5)
Working Capital		1,585,726.18	731,617.65	116.7
Plus Non-Current Assets:				
Property, plant & equipment	16	677,728.41	677,648.58	0.0
		2,263,454.59	1,409,266.23	60.9
Less Non-Current Liabilities:				
Loan	17	-	-	
Net Assets		2,263,454.59	1,409,266.23	60.9
Represented by:				
Shareholders' Equity:				
Share capital	18	620,000.00	620,000.00	-
Capital reserves	19	3,935,242.24	3,935,242.24	-
Retained profit/(accumulated loss)	20	-2,291,787.65	-3,145,976.01	(27.2)
Total Shareholders' equity		2,263,454.59	1,409,266.23	60.9
Board of Directors:				
Chairman			Director	
Notes 1-17 to the accounts form an integral part of the financial statements				

Kiribati Copra Mill Co. Ltd
Cash Flow Statement
For the year ended 31 December 2014

	Notes	2014		2013	
		\$	\$	\$	\$
Cash Flow From Operating Activities:					
Receipt from Customers		\$ 4,230,832.07		\$ 3,373,188.29	
Interest & Other income		\$ 15,045.53		-\$ 5,523.21	
Payment to Suppliers & Employees		-\$ 3,554,924.19		-\$ 3,024,858.55	
			\$ 690,953.41		\$ 342,806.53
Cash flows from investing activities					
Payment for new property, plant/equipment		\$ 145,034.74	\$ 145,034.74	\$ 95,940.40	\$ 95,940.40
Proceeds from sales of property, plant/equipment					\$ 3,000.00
Cash flows from financing activities					
Loans					
Capital reserve			\$ 545,918.67		\$ 249,886.13
Net increase/(decrease) in cash held			\$ 901,935.18		\$ 652,069.05
Cash at beginning of year			\$ 1,447,853.85		\$ 901,935.18
Cash at end of year (Note 2)					
Notes to statement of cash flow					
1. Reconciliation of net cash provided by operating activities to profit/(loss).			\$ 854,188.36		-\$ 318,391.55
Net Profit/(loss) during the period			\$ 137,662.24		\$ 132,093.52
Add back depreciation			\$ 7,292.67		\$ 161,174.74
Add back other non cash -Disposal					
			\$ 999,143.27		-\$ 25,123.29
			-\$ 1,307.90		\$ 926,346.18
Increase in Receivables			\$ 108,338.41		-\$ 32,960.14
Decrease in inventories			-\$ 228,444.19		-\$ 23,239.67
Increase in other receivables			-\$ 8,554.29		-\$ 214,329.06
Decrease in Account Payables			-\$ 178,221.89		-\$ 287,887.49
Decrease in other payables					
			\$ 690,953.41		\$ 342,806.53
Reconciliation of cash and cash equivalents					
Petty Cash			\$ 499.70		\$ 500.00
Cash at Bank			\$ 337,684.33		\$ 300,351.61
IBD Accounts			\$ 1,109,669.82		\$ 601,083.57
			\$ 1,447,853.85		\$ 901,935.18

The above statement of cash flows form an integral part of these financial statements

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Kiribati Copra Mill Company Ltd.
Notes to and forming part of the Financial Statements
For the year ended 31 December 2014

1 Statement of Significant Accounting Policies

The Company Financial Statements are to be prepared under the historical cost convention and in accordance with an International Accounting Standards applicable in Kiribati. As a registered company, the accounting practices or standard must also comply with the requirements of the Company Act. The accrual accounting concepts are therefore be applied to all transactions of the company.

The most important policies to be used by the company are as follows:

1.1 Historical cost:

The accounts as stated above are to be prepared under the historical cost convention and to comply with the International Accounting Standards which are applicable in Kiribati.

1.2 Depreciation:

Depreciation is to be calculated using the straight line method to write down the value of fixed assets at their expected useful life. The following annual rates which are to be consistent with the existing law in Kiribati are to be used by the company:

Motor Vehicles
Furniture and fittings
Office Equipment
Buildings
Tools, Plant & equipment

1.3 Stocks

Stock is to be stated at the lower cost and realisable value and to be determined on the First In and First Out basis and also to include freight, duty levy and other handling cost.

1.4 Obsolete:

Provision is to be made for obsolescence taking into accounts the relevant overheads of their being imported or manufactured.

1.5 Inventories:

It is therefore most appropriate for the company to maintain three different inventories as follows

1. Raw materials inventory

This represents the cost of direct materials and supplies which are on hand at the balance sheet date. These raw materials have not yet been used to manufacture the product of the company.

2. Work in process inventory

This represents the cost incurred in working on goods that have not been completed as of the balance sheet date.

3. Finished goods inventory

This represents the total cost incurred to produce the units that are completed but have not been sold as at the balance sheet date. The finished goods inventory usually includes all three cost elements, raw materials, direct labour and factory overheads.

1.6 Doubtful debts:

Provision on doubtful debts is to be determined on the following rates:

Total Receivables
One year
Two Years
Three years and over

1.7 Turnover:

The turnover should always represents the sales of goods on cash and at invoiced value net return claims.

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Notes to the Accounts - December 2013

	<u>31-Dec-14</u>	<u>31-Dec-13</u>
2 Sales:		\$
Export: Crude Oil	3,746,023.61	2,749,804.41
: Copra cake	43,200.00	129,111.15
	<u>3,789,223.61</u>	<u>2,878,915.56</u>
Domestic:		
Crude Oil	27,818.11	20,850.00
Copra cake	411,244.20	345,850.00
Firewood	82,247.33	105,524.00
Body Oil	-1,444.00	1,444.00
Cooking Oil	-3.00	3.00
Dishwashing	-13.50	13.50
Toilet soap	-207.60	1,148.10
Laundry Powder soap	0.00	0.00
Laundry Bar Soap	-940.50	0.00
Pet Bottles	109.40	1,203.00
Plant Feeds	0.00	0.00
Service charges	0.00	0.00
Vehicle/Forklift Hire	1,373.65	927.00
Copra sacks/PP Bags	0.00	0.00
Others	6,499.30	17,910.13
	<u>528,683.39</u>	<u>494,272.73</u>
Total	<u>4,315,907.00</u>	<u>3,373,188.29</u>
3 Sales returns:		
Crude coconut oil	84,967.83	
Copra meal/cake		-
Firewood	107	
Perfumed body oil		-
Cooking oil		-
Toilet soap		-
Laundry bar soap		-
Laundry powder soap		-
Shampoo		-
	<u>85,074.83</u>	<u>0.00</u>
4 Cost of Goods Manufactured:		
Cost of direct materials used		
Materials inventory 1st Jan	5,703.90	3,818.70
Plus materials purchases	1,982,279.82	2,004,667.19
Less Purchase returns	-	-
Cost of materials available for	<u>1,987,983.72</u>	<u>2,008,485.89</u>
Less Materials inventory 31st Dec	5,250.00	5,703.90
Cost of direct materials used	<u>1,982,733.72</u>	<u>2,002,781.99</u>
Cost of direct labour	297,069.13	275,367.27
Factory Overhead		
Direct KPF exp.	-	-
Factory fuel	48,830.18	2,737.30
Factor light & power	202,912.58	198,520.00
Factory water	85.80	-
	<u>2,529,431.41</u>	<u>2,479,405.56</u>
Plus Work in process inventory 1st	-	-
Total cost of - work-in-proc	<u>2,529,431.41</u>	<u>2,479,405.56</u>
Less work in progress inventory	-	-
	<u>2,529,431.41</u>	<u>2,479,405.56</u>

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4 Cost of factory overhead

Indirect materials inventory,	-	-
Plus Purchases - indirect material	-	-
Less - indirect materials	-	-
Cost of indirect materials av.	-	-
Less indirect materials inventory 3'	4,494.25	-
Cost of indirect materials us	(4,494.25)	-
Indirect labour	-	-
Indirect kpf exp.	-	-
Factory insurance	-	-
Motor Vehicle Expense	11,863.39	18,969.86
Factory repairs & maint.	52,414.38	30,980.22
Depreciation - plant & equip	82,480.22	89,980.26
Cost of factory overhead	142,863.74	119,930.34

5 Other revenues & expenses:

Discount rev	-	-
Interest on IBDe & At-call	8,589.25	10,902.08
Other revenues	451.95	1,452.89
Gain & loss on sale fo Fixed Assets	-	2,999.00
Gain & loss on disposal fo	6,007.33	-22,202.99
Prior period items	0.00	-470,527.79
Other Expenses	0.00	1,328.00
	15,048.53	478,051.00

6 Selling expenses:

Delivery Expenses	48,708.92	41,540.88
Freight/cartage outwards	145,844.93	191,882.56
Customs	4,771.05	3,397.80
Quaranteen charges	0.00	185.00
Advertising	-	-
Total selling exp.	199,325.90	236,786.24

7 Administrative expenses:

Salary/wages exp.	159,241.76	142,951.53
KPF exp.	11,552.42	10,994.44
Overtime exp.	20,338.44	17,104.15
Bonus & allowances exp.	11,095.50	8,830.43
Leave grant exp.	13,125.00	13,875.00
Performance Bonus	0.00	0.00
Home Island Travel Exp.	0.00	0.00
Leave Commutation Exp.	0.00	0.00
Training Exp.	12,399.80	330.00
Housing exp.	7,092.74	5,307.00
Staff uniform exp.	0.00	0.00
Travel local exp.	22,209.43	30,307.24
Travel overseas exp.	21,325.19	19,338.14
Managem't & Tech back up	0.00	0.00
Advertising exp	8,293.76	3,548.05
Entertainment exp.	13,360.92	9,484.80
Donations Exp.	2,700.00	3,800.00
Members' fees ans subscri	5,793.22	34,861.43
BTC rates charges	1,000.00	2,150.00
Electricity Exp.	0.00	0.00

Final

Telecom exp.	14,851.74	10,889.88
Printing & stationery exp.	9,883.06	9,740.20
Postage exp.	0.00	0.00
Repairs & maintenance exp.	4,866.76	2,207.80
BOD's exp.	11,975.00	9,880.00
Insurance exp.	0.00	0.00
General exp.	0.00	
Depreciations Exp.	55,172.02	62,133.26
Income tax exp.	0.00	0.00
Total administrative exp.	<u>404,264.78</u>	<u>397,383.45</u>

Marketing Expenses

Technical Visit	0	-
Total Marketing Expense	<u>0</u>	<u>-</u>

8 Financial expenses:

Bad debts exp.		
Doubtful debts exp.	0.00	0.00
Bank charges	2,798.19	6,657.95
Interest exp. OD loan	0.00	0.00
Exchange Differential	1,426.46	6,469.44
Total financial exp.	<u>4,224.65</u>	<u>13,127.39</u>

9 Cash & cash equivalent assets:

Petty Cash Fund	498.70	500.00
Cash at Bank	337,684.33	300,351.61
IBD Accounts 365 days	78,702.36	77,893.83
IBD Accounts 185 days	68,883.90	68,295.31
IBD Accounts 365 days	68,384.88	68,488.64
IBD Accounts at Call 30 da	569,762.02	67,282.20
IBD Account 90 days	282,936.66	279,165.59
	<u>1,447,953.85</u>	<u>901,936.18</u>

10 Receivables

Accounts Receivable Contr	7,583.84	6,275.94
Less Provision - for D/D ref	0	-
	<u>7,583.84</u>	<u>6,275.94</u>

11 Inventories:

Direct materials inventory	5,250.00	5,703.90
Indirect materials inventory	4,494.25	0.00
Work in process inventory	0.00	0.00
Finished goods inventory	205,911.26	318,290.02
	<u>215,655.51</u>	<u>323,993.92</u>

12 Other current assets:

Sundry Receivables	0.00	0.00
Imprest Account	0.00	345.16
Accrued Revenue	250,496.88	0.00
Staff Salary Advance	1,279.19	244.72
Other Assets		16,612.60
Undeposited funds	2,876.10	6,609.50
	<u>254,452.17</u>	<u>26,011.98</u>

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Payables:

13 Accounts payable	333,166.73	341,721.02
	333,166.73	341,721.02
15 Other Current Liabilities		
Accrued Expenses	29,056.74	37,720.34
Sundry Payable	0.00	139,798.59
Others : PAYE payable		
KPF payable	0.00	4,253.50
Income tax payable	0.00	3,105.92
Housing payable	68.94	
Life insurance payable		
House loan payable		
TKL payable		
BOK payable		
DBK payable		
Canteen Payable		
Accrued Expenses		
Audit Fees Payables		
MFED - VAT	-22,468.22	
	<u>8,656.46</u>	<u>184,878.35</u>

16 Property, Plant & Equipment:

Motor Vehicles		
Original cost	179,301.00	254,972.50
depreciation	107,174.00	153,844.50
NBV	72,127.00	101,128.00
Furniture & Fittings		
Original cost	50,386.44	49,722.49
depreciation	23,927.74	22,179.54
NBV	26,458.70	27,542.95
Office Equipment		
Original cost	44,194.00	33,559.00
depreciation	30,798.04	20,291.94
NBV	13,395.96	13,267.06
Building		
Original cost	623,512.71	623,512.71
depreciation	359,841.74	328,686.10
NBV	263,670.97	294,846.61
Plant & machinery		
original cost	2,665,047.87	2,531,312.08
depreciation	2,380,834.02	2,319,028.46
NBV	284,213.85	212,283.62
Pet Bottles machines		
original cost	110,601.00	110,601.00
depreciation	105,981.87	103,594.59
NBV	4,619.13	7,006.41
Soap Plant		
Original Cost	83,495.30	83,495.30
depreciation	72,677.17	84,867.83

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NBV	10,818.13	10,827.47
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Cooking Oil Plant		
Original Cost	5,237.85	5,237.85
depreciation	3,035.18	2,291.39
	2,202.67	2,946.46

Bio Fuel Plant		
Original Cost		.
depreciation		.

Total	677,728.41	677,848.58
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17 Non-current liabilities:

Loan: DBK		
MCIC Copra Fund	-	-
	-	-

18 Share capital:

Authorised ordinary shares	300,000.00	300,000.00
Issued & fully paid:		
Opening balance '1st	300,000.00	300,000.00
Transferred, issued and ;	320,000.00	320,000.00
Closing balance 31st	620,000.00	620,000.00

19 Capital reserves:

Opening balance 1st	3,935,242.24	3,935,242.24
Additional	0.00	-
Transfers to share capital	0.00	-
Closing balance 31st	3,935,242.24	3,935,242.24

20 Retained profit (accumulated loss):

O/balance 1st	-3,145,976.01	-2,827,584.48
Net Profit (loss)	854,188.36	-318,391.55
Less Income Tax	0.00	0.00
C/balance 31st	(2,291,787.65)	(3,145,976.01)

Total Equity	2,263,454.59	1,409,266.23
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Accrual Basis

Kiribati Copra Mill Company Ltd

Profit & Loss

January through December 2014

Jan - Dec 14

Ordinary Income/Expense

Income

4-0000 · Sales - Domestic

4-1106 · Crude Coconut Oil - Domestic	27,818.11
4-1111 · Copra Cake/M Meal - Domestic	411,244.20
4-1115 · Firewood	82,247.33
4-5502 · Other Domestic Sales	
4-1265 · Body Oil	-1,444.00
4-1270 · Cooking Oil	-3.00
4-1272 · Diswashing Detergent 500 ml	-13.50
4-1307 · Hotel bath soap 20 gm	-207.60
4-1315 · Toilet Bath Soap 100 grams	-940.50
4-1501 · Pet Bottles 100 ml with lid	8.00
4-1502 · Pet Bottles 100 ml coloured	20.40
4-1504 · Pet Bottle 500ml with lid	80.00
4-4503 · Vehicle Hire	1,373.65
4-5502 · Other Domestic Sales - Other	6,499.30

Total 4-5502 · Other Domestic Sales

5,373.75

Total 4-0000 · Sales - Domestic

526,683.39

4-0000e · Sales - Export

4-1105 · Crude Oil - Export	3,746,023.61
4-1110 · Copra Cake/M Meal - Export	43,200.00

Total 4-0000e · Sales - Export

3,789,223.61

4-0000r · Sales Return

4-1215 · Firewood	-107.00
4-0000r · Sales Return - Other	-84,967.93

Total 4-0000r · Sales Return

-85,074.93

Total Income

4,230,832.07

Cost of Goods Sold

5-2100 · Direct Material

5-2101 · Purchase RM Copra - Oil Mill	1,745,670.79
5-2102 · Copra Handling to KCMC	43,219.40
5-2105 · Purchase RM Flexi Tanks	116,526.39
5-2106 · Purchase RM PP Bags (Cake)	76,863.24

Total 5-2100 · Direct Material

1,962,279.82

5-2200 · Direct Labour

5-2205 · Direct Wages - Oil Mill	212,684.30
5-2212 · Direct Overtime - Oil Mill	27,586.50
5-2341 · Direct KPF - Oil Mill	15,767.69
5-2353 · Direct Leave Grants Mill	26,625.00
5-2358 · Direct Bonus & Allowance Mill	14,405.64

Total 5-2200 · Direct Labour

297,069.13

5-2300 · Factory Overheads

5-2365 · Factory Light & power - Oil Mill	202,912.58
5-2363 · Rep & maint - Mill/Electrical	52,414.38
5-2391 · Motor Vehicle R & P	11,653.39
5-2395 · Factory Fuel - Oil Mill	46,630.18
5-2396 · Factory Water	85.80
5-2398 · Depreciation Plant & Mach	82,490.22

Total 5-2300 · Factory Overheads

396,186.55

5000 · Cost of Goods Sold

108,338.41

Total COGS

2,783,873.91

Gross Profit

1,446,958.16

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Accrual Basis

Kiribati Copra Mill Company Ltd

Profit & Loss

January through December 2014

	Jan - Dec 14
Expense	
6-3300 · Selling Expenses	
6-3312 · KPA Cartage charges	145,844.93
6-3313 · Delivery Exp	48,709.92
6-3314 · Customs	4,771.05
6-3300 · Selling Expenses - Other	0.00
Total 6-3300 · Selling Expenses	199,325.90
6-3400 · Administrative Expenses	
6-3411 · Salary & Wages	159,241.76
6-3412 · KPF Expense	11,552.42
6-3413 · Overtime	20,336.44
6-3414 · Bonus & Allowance	11,095.50
6-3415 · Leave Grants	13,125.00
6-3416 · Training	12,389.80
6-3419 · Housing Expense	7,092.74
6-3421 · Travel Local	22,209.43
6-3422 · Travel Overseas	21,325.19
6-3427 · Donations	2,700.00
6-3429 · Subscription Fees	1,700.00
6-3430 · Advertising & Promotion	6,283.78
6-3431 · BTC Rates charges	1,000.00
6-3433 · Telephones etc	14,851.74
6-3434 · Office Supplies & Stationary	9,883.06
6-3436 · Repair & Maintenance	4,866.76
6-3437 · Board Directors Expenses	11,975.00
6-3438 · Insurance (M/V & Workers)	0.00
6-3440 · Fees & Subscription	4,093.22
6-3441 · Depreciation of FA	55,172.02
6-3443 · Entertainment	13,360.92
Total 6-3400 · Administrative Expenses	404,264.78
6-3500 · Financial Expenses	
6-3514 · Bank Charges	2,798.19
6-3515 · Coinage/Exchange Differential	1,426.46
Total 6-3500 · Financial Expenses	4,224.65
Total Expense	607,815.33
Net Ordinary Income	839,142.83
Other Income/Expense	
Other Income	
6-3600 · Other Revenues & Expenses	0.00
6-3602 · Prior Period Items	6,007.33
6-3609 · Disposals	451.95
6-3611 · Other Income	8,586.25
6-3615 · Interest on IBDs & AT Calls	15,045.53
Total 6-3600 · Other Revenues & Expenses	15,045.53
Total Other Income	15,045.53
Net Other Income	15,045.53
Net Income	854,188.36

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Kiribati Copra Mill Company Ltd

Balance Sheet

As of December 31, 2014

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23/02/15

Accrual Basis

Dec 31, 14

ASSETS

Current Assets

Chequing/Savings

Cheque Account	337,684.33
1-4405 · Petty Cash	499.70
1-4411 · Term Deposit 181 Days 811671	282,936.66
1-4412 · Term Deposit 365 days 818038	78,702.36
1-4413 · Term Deposit 185 days 818072	68,883.90
1-4414 · Term Deposit 365 days 818049	89,384.88
1-4415 · Term Deposit 30 days 818005	589,762.02

Total Chequing/Savings

1,447,853.85

Accounts Receivable

1-4425 · Accounts Receivable	7,583.84
------------------------------	----------

Total Accounts Receivable

7,583.84

Other Current Assets

Indirect material inventory	4,494.25
1-4470 · Accrued Revenue	250,498.88
1120 · Inventory Asset	
1-4430 · Direct Material Inventory	5,250.00
1-4445 · Finished Goods Inventory	205,911.26

Total 1120 · Inventory Asset

211,161.26

1499 · Undeposited Funds

2,678.10

Total Other Current Assets

468,832.49

Total Current Assets

1,924,270.18

Fixed Assets

1-4604 · Motor Vehicles

1-4605 · Original Cost	179,301.00
------------------------	------------

1-4606 · Acc Depreciation

-107,174.00

Total 1-4604 · Motor Vehicles

72,127.00

1-4609 · Furniture & Fittings

1-4610 · Original Cost	50,386.44
------------------------	-----------

1-4611 · Acc. Depreciation

-23,927.74

Total 1-4609 · Furniture & Fittings

26,458.70

1-4614 · Office Equipments

1-4615 · Original Cost	44,194.00
------------------------	-----------

1-4616 · Acc. Depreciation

-30,796.04

Total 1-4614 · Office Equipments

13,397.96

1-4619 · Building

1-4620 · Original Cost	623,512.71
------------------------	------------

1-4621 · Acc. Depreciation

-359,841.74

Total 1-4619 · Building

263,670.97

1-4624 · Plant & Machinery

1-4625 · Original Cost	2,665,047.87
------------------------	--------------

1-4626 · Acc. Depreciation

-2,380,634.02

Total 1-4624 · Plant & Machinery

284,413.85

1-4627 · Pet Bottles Machinery

1-4628 · Original Cost	110,601.00
------------------------	------------

1-4629 · Acc. Depreciation

-105,961.87

Total 1-4627 · Pet Bottles Machinery

4,639.13

1-4630 · Soap Plant

1-4631 · Original cost	83,495.30
------------------------	-----------

1-4632 · Acc. Depreciation

-72,677.17

Total 1-4630 · Soap Plant

10,818.13

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Accrual Basis

Kiribati Copra Mill Company Ltd

Balance Sheet

As of December 31, 2014

	Dec 31, 14
1-4633 · Cooking Oil Plant	
1-4634 · Original Cost	5,237.85
1-4635 · Acc Depreciation	-3,035.18
Total 1-4633 · Cooking Oil Plant	2,202.67
Total Fixed Assets	677,728.41
Other Assets	
1-4465 · Staff Salary Advance	
1-4465- · Titiku Teeta	93.00
1-4465L · Betero Taata	100.00
1-4469C · Tabare Betaera	22.19
1-4469D · Betaia Moote	200.00
1-4667G · Baraniko Tonganibela	862.00
1-4667N · Otabine Tiare	2.00
Total 1-4465 · Staff Salary Advance	1,279.19
Total Other Assets	1,279.19
TOTAL ASSETS	2,603,277.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2-5510 · Accounts Payable	333,166.73
Total Accounts Payable	333,166.73
Other Current Liabilities	
2-5526 · VAT	-22,469.22
2-5530 · Housing - Payable	68.94
2-5565 · Accrued Expense	29,056.74
Total Other Current Liabilities	6,656.46
Total Current Liabilities	339,823.19
Total Liabilities	339,823.19
Equity	
3-6610 · Issued & Paid-Up Capital	620,000.00
3-6615 · Capital Reserve	3,935,242.24
3-6620 · Retained Profit/(Loss)	-2,312,789.44
3-8000 · Retained Earnings	-833,206.57
Net Income	854,188.36
Total Equity	2,263,454.59
TOTAL LIABILITIES & EQUITY	2,603,277.78

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accrual Basis

Kiribati Copra Mill Company Ltd

Trial Balance

As of December 31, 2014

Dec 31, 14

	Debit	Credit
Cheque Account	337,684.33	
1-4405 · Petty Cash	499.70	
1-4411 · Term Deposit 181 Days 911671	282,936.86	
1-4412 · Term Deposit 365 days 818038	78,702.36	
1-4413 · Term Deposit 185 days 818072	68,883.90	
1-4414 · Term Deposit 365 days 818049	89,384.88	
1-4415 · Term Deposit 30 days 818005	589,762.02	
1-4416 · IBD Overseas	0.00	
1-4418 · Term Deposit 91 days 867096	0.00	
1-4419 · Term Deposit 91Days 884001	0.00	
1-4420 · Term Deposit 181 Days 884012	0.00	
1-4425 · Accounts Receivable	7,583.84	
1-4425 · Accounts Receivable:Liused	0.00	
Indirect material inventory	4,494.25	
Staff Debtors:Akaka Merimeri	0.00	
Staff Debtors:Teabi Tekeaa	0.00	
Sundry Receivables	0.00	
1-4460 · Suspense Account	0.00	
1-4470 · Accrued Revenue	250,498.88	
1120 · Inventory Asset	0.00	
1120 · Inventory Asset:1-4430 · Direct Material Inventory	5,250.00	
1120 · Inventory Asset:1-4435 · Indirect Material Inventory	0.00	
1120 · Inventory Asset:1-4445 · Finished Goods Inventory	205,911.26	
1499 · Undeposited Funds	2,678.10	
1-4600 · Property, Plant & Equipment:1-4601 · Original Cost	0.00	
1-4600 · Property, Plant & Equipment:1-4602 · Acc. Depreciation	0.00	
1-4604 · Motor Vehicles	0.00	
1-4604 · Motor Vehicles:1-4605 · Original Cost	179,301.00	
1-4604 · Motor Vehicles:1-4606 · Acc Depreciation		107,174.00
1-4609 · Furniture & Fittings	0.00	
1-4609 · Furniture & Fittings:1-4610 · Original Cost	50,386.44	
1-4609 · Furniture & Fittings:1-4611 · Acc. Depreciation		23,927.74
1-4614 · Office Equipments	0.00	
1-4614 · Office Equipments:1-4615 · Original Cost	44,194.00	
1-4614 · Office Equipments:1-4616 · Acc. Depreciation		30,796.04
1-4619 · Building	0.00	
1-4619 · Building:1-4620 · Original Cost	623,512.71	
1-4619 · Building:1-4621 · Acc. Depreciation		359,841.74
1-4624 · Plant & Machinery	0.00	
1-4624 · Plant & Machinery:1-4625 · Original Cost	2,665,047.87	
1-4624 · Plant & Machinery:1-4626 · Acc. Depreciation		2,380,634.02
1-4627 · Pet Bottles Machinery	0.00	
1-4627 · Pet Bottles Machinery:1-4628 · Original Cost	110,801.00	
1-4627 · Pet Bottles Machinery:1-4629 · Acc. Depreciation		105,981.87
1-4630 · Soap Plant	0.00	
1-4630 · Soap Plant:1-4631 · Original cost	83,495.30	
1-4630 · Soap Plant:1-4632 · Acc. Depreciation		72,677.17
1-4633 · Cooking Oil Plant	0.00	
1-4633 · Cooking Oil Plant:1-4634 · Original Cost	5,237.85	
1-4633 · Cooking Oil Plant:1-4635 · Acc Depreciation		3,035.18
1-4636 · Bio Fuel Plant	0.00	
1-4636 · Bio Fuel Plant:1-4637 · Original Cost	0.00	
1-4636 · Bio Fuel Plant:1-4638 · Acc. Depreciation	0.00	
1-4455 · Imprest Accounts	0.00	
1-4455 · Imprest Accounts:1-4551 · Katarina Tofinga	0.00	
1-4455 · Imprest Accounts:1-4552 · Tabukirake Kirata	0.00	
1-4455 · Imprest Accounts:1-4554 · Aree Redfern	0.00	
1-4455 · Imprest Accounts:1-4557 · Paul P Tekanene	0.00	
1-4455 · Imprest Accounts:1-4559 · Marea Rateki	0.00	
1-4455 · Imprest Accounts:1-4560 · Teabi Tekeaa	0.00	
1-4455 · Imprest Accounts:1-4561 · Chairman-Elliot Ali	0.00	
1-4455 · Imprest Accounts:1-4562 · Berekita T Ukenio	0.00	
1-4455 · Imprest Accounts:1-4563 · Atamakin Tekura	0.00	
1-4455 · Imprest Accounts:1-4564 · Teebora B. Bokai	0.00	

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Accrual Basis

Kiribati Copra Mill Company Ltd

Trial Balance

As of December 31, 2014

Dec 31, 14

	Debit	Credit
1-4455 · Imprest Accounts:1-4565 · Paul Tekanene		0.00
1-4455 · Imprest Accounts:1-4566 · Chaiman Elliot Ali		0.00
1-4465 · Staff Salary Advance		0.00
1-4465 · Staff Salary Advance:Bokai Tebua		0.00
1-4465 · Staff Salary Advance:Raubane Tokamaeu		0.00
1-4465 · Staff Salary Advance:Staff Salary Advance Teepora B		0.00
1-4465 · Staff Salary Advance:1-4465 · Titiku Teeta		93.00
1-4465 · Staff Salary Advance:1-44651 · Romati		0.00
1-4465 · Staff Salary Advance:1-44652 · Moots Neneaki		0.00
1-4465 · Staff Salary Advance:1-44653 · Teroata Okitaw		0.00
1-4465 · Staff Salary Advance:1-4465A · Remata Boota		0.00
1-4465 · Staff Salary Advance:1-4465B · Bwebweiti Bataua		0.00
1-4465 · Staff Salary Advance:1-4465C · Tabukirake Kirata		0.00
1-4465 · Staff Salary Advance:1-4465D · Maketara Ioane		0.00
1-4465 · Staff Salary Advance:1-4465E · Baranika Rineaki		0.00
1-4465 · Staff Salary Advance:1-4465F · Teuea Kautabea		0.00
1-4465 · Staff Salary Advance:1-4465G · Tetebano Tauman		0.00
1-4465 · Staff Salary Advance:1-4465H · Mereke Kaoma		0.00
1-4465 · Staff Salary Advance:1-4465I · Mikaere		0.00
1-4465 · Staff Salary Advance:1-4465J · Tabanga Riilo		0.00
1-4465 · Staff Salary Advance:1-4465L · Betero Taata		100.00
1-4465 · Staff Salary Advance:1-4465M · Tarawa Matang		0.00
1-4465 · Staff Salary Advance:1-4465N · Tui Toun		0.00
1-4465 · Staff Salary Advance:1-4465O · Ioane Burelmia		0.00
1-4465 · Staff Salary Advance:1-4465P · Toubei Aron		0.00
1-4465 · Staff Salary Advance:1-4465Q · Natake Tangira		0.00
1-4465 · Staff Salary Advance:1-4465R · Tatoua Taurei		0.00
1-4465 · Staff Salary Advance:1-4465S · Nakarua Roubu		0.00
1-4465 · Staff Salary Advance:1-4465T · Itinnang Metai		0.00
1-4465 · Staff Salary Advance:1-4465U · Paul T Tekanene		0.00
1-4465 · Staff Salary Advance:1-4465V · Iakoba Taeka		0.00
1-4465 · Staff Salary Advance:1-4465W · Katarina Tofinga		0.00
1-4465 · Staff Salary Advance:1-4465X · Ternaati Teban		0.00
1-4465 · Staff Salary Advance:1-4465Y · Tebeau Raubane Telkau		0.00
1-4465 · Staff Salary Advance:1-4465Z · Nomeneta Tab		0.00
1-4465 · Staff Salary Advance:1-4466 · Uriano Tekautu		0.00
1-4465 · Staff Salary Advance:1-4466A · Kabiri Kokia		0.00
1-4465 · Staff Salary Advance:1-4466C · Berika Aberam		0.00
1-4465 · Staff Salary Advance:1-4466D · Ientake Arona		0.00
1-4465 · Staff Salary Advance:1-4466E · Kalbao Tione		0.00
1-4465 · Staff Salary Advance:1-4466F · Peter Kalmane		0.00
1-4465 · Staff Salary Advance:1-4466H · Terakei Tebwe		0.00
1-4465 · Staff Salary Advance:1-4466I · Tevita Maliki		0.00
1-4465 · Staff Salary Advance:1-4466J · Toeka Takam		0.00
1-4465 · Staff Salary Advance:1-4466L · Tioutien Biribo		0.00
1-4465 · Staff Salary Advance:1-4466M · Tibou Iotebwa		0.00
1-4465 · Staff Salary Advance:1-4466N · Bauro Raunibau		0.00
1-4465 · Staff Salary Advance:1-4466O · Touaika Bouriki		0.00
1-4465 · Staff Salary Advance:1-4466P · Itinnaibo Tebiria		0.00
1-4465 · Staff Salary Advance:1-4466Q · Toom Rawatia		0.00
1-4465 · Staff Salary Advance:1-4466R · Tiribwebwe Timon		0.00
1-4465 · Staff Salary Advance:1-4466S · Tangaroa Tiribei		0.00
1-4465 · Staff Salary Advance:1-4466T · Mwela Terooa		0.00
1-4465 · Staff Salary Advance:1-4466U · Tion Tongala		0.00
1-4465 · Staff Salary Advance:1-4466V · Teroutaki Uriam		0.00
1-4465 · Staff Salary Advance:1-4466W · Tekinaiti Natara		0.00
1-4465 · Staff Salary Advance:1-4466X · Namanoku Teuribaba		0.00
1-4465 · Staff Salary Advance:1-4466Y · Bannou Mamau		0.00
1-4465 · Staff Salary Advance:1-4466Z · Iaan Iabeta		0.00
1-4465 · Staff Salary Advance:1-4467 · Tearikua		0.00
1-4465 · Staff Salary Advance:1-4467A · Tooma Mwaei		0.00
1-4465 · Staff Salary Advance:1-4467C · Erekena Kabure		0.00
1-4465 · Staff Salary Advance:1-4467D · Jorsen Biribo		0.00
1-4465 · Staff Salary Advance:1-4467E · Taoretu tebao		0.00

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Accrual Basis

Kiribati Copra Mill Company Ltd

Trial Balance

As of December 31, 2014

	Dec 31, 14	
	Debit	Credit
1-4465 · Staff Salary Advance:1-4467F · Martin Tianuare	0.00	
1-4465 · Staff Salary Advance:1-4467t · Bokai Teebua	0.00	
1-4465 · Staff Salary Advance:1-4468 · Matlou Tannang	0.00	
1-4465 · Staff Salary Advance:1-4468A · Uriam Merake	0.00	
1-4465 · Staff Salary Advance:1-4468B · Etuare Baraniko	0.00	
1-4465 · Staff Salary Advance:1-4468C · Christopher Tebotari	0.00	
1-4465 · Staff Salary Advance:1-4468D · Mosisang Keakea	0.00	
1-4465 · Staff Salary Advance:1-4468E · Aree Redfern	0.00	
1-4465 · Staff Salary Advance:1-4468F · Kalboboki Tekaititi	0.00	
1-4465 · Staff Salary Advance:1-4468G · Tuitake Tibaua	0.00	
1-4465 · Staff Salary Advance:1-4469 · Bauro Buren	0.00	
1-4465 · Staff Salary Advance:1-4469A · Bateriki Beroi	0.00	
1-4465 · Staff Salary Advance:1-4469B · Ekeuea Kaam	0.00	
1-4465 · Staff Salary Advance:1-4469C · Tabare Betaera	22.19	
1-4465 · Staff Salary Advance:1-4469D · Betaia Moots	200.00	
1-4465 · Staff Salary Advance:1-4469E · Tierata Nakabuta	0.00	
1-4465 · Staff Salary Advance:1-4469F · Batari Batari	0.00	
1-4465 · Staff Salary Advance:1-4469G · Tenibong Vincent	0.00	
1-4465 · Staff Salary Advance:1-4469H · Tetaake Bataua	0.00	
1-4465 · Staff Salary Advance:1-4469I · Tengeri Teata	0.00	
1-4465 · Staff Salary Advance:1-4469J · Roau Arobati	0.00	
1-4465 · Staff Salary Advance:1-4469K · Eneri Teata	0.00	
1-4465 · Staff Salary Advance:1-4469L · Akaka Merimeri	0.00	
1-4465 · Staff Salary Advance:1-4469M · Kairo Taubuki	0.00	
1-4465 · Staff Salary Advance:1-4469N · Tikatake Ntara	0.00	
1-4465 · Staff Salary Advance:1-4469O · Marea Rateki	0.00	
1-4465 · Staff Salary Advance:1-4469P · Kakaro Tengeri	0.00	
1-4465 · Staff Salary Advance:1-4469Q · Mwarin Tiare	0.00	
1-4465 · Staff Salary Advance:1-4469R · Rutia Ioane	0.00	
1-4465 · Staff Salary Advance:1-4469s · Kangeraci Wanikaie	0.00	
1-4465 · Staff Salary Advance:1-4469T · Kamwea Atauea	0.00	
1-4465 · Staff Salary Advance:1-4469u · taubenua tebao	0.00	
1-4465 · Staff Salary Advance:1-4467G · Baraniko Tonganibeia	862.00	
1-4465 · Staff Salary Advance:1-4467H · Teabi Tekeaa	0.00	
1-4465 · Staff Salary Advance:1-4467J · Bureneita Takinoo	0.00	
1-4465 · Staff Salary Advance:1-4467K · Mwatini Kimaua	0.00	
1-4465 · Staff Salary Advance:1-4467L · Tekabeta Ekeuea	0.00	
1-4465 · Staff Salary Advance:1-4467M · Teeriki Mote	0.00	
1-4465 · Staff Salary Advance:1-4467N · Otaline Tiare	2.00	
1-4465 · Staff Salary Advance:1-4467O · Atamakin Tekura	0.00	
1-4465 · Staff Salary Advance:1-4467P · Teauatara Antonio	0.00	
1-4465 · Staff Salary Advance:1-4467Q · Taameri Koura	0.00	
1-4465 · Staff Salary Advance:1-4468h · Berekita Ukenio	0.00	
1-4465 · Staff Salary Advance:1-4468i · tearanbo tararerei	0.00	
1-4465 · Staff Salary Advance:1-4468j · Uriano Angitoo	0.00	
2-5568 · Bio Fuel Project Account Contro	0.00	
2-5510 · Accounts Payable		333,166.73
Hire Payable	0.00	
Provision for Doubtful Debts	0.00	
Provison for sludge	0.00	
Salary Advance Payable	0.00	
2-5520 · KPF Contribution	0.00	
2-5521 · KPF Loan Payable	0.00	
2-5522 · KPF Voluntary	0.00	
2-5525 · Income Tax Payable	0.00	
2-5525 · Income Tax Payable:2-5500 · Tax Payable	0.00	
2-5526 · VAT	22,469.22	
2-5530 · Housing - Payable		69.94
2-5535 · Life Insurance Payable	0.00	
2-5540 · House Loan Payable	0.00	
2-5550 · BOK Payable	0.00	
2-5555 · DBK Payable	0.00	
2-5556 · Canteen Payable	0.00	
2-5560 · Sundry Payable	0.00	

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Accrual Basis

Kiribati Copra Mill Company Ltd

Trial Balance

As of December 31, 2014

	Dec 31, 14	
	Debit	Credit
2-5565 · Accrued Expense		29,056.74
2-5567 · Audit Fees Payable		
2-5571 · Betero Tata	0.00	
3-3000 · Opening Bal Equity	0.00	
3-6610 · Issued & Paid-Up Capital	0.00	
3-6615 · Capital Reserve		620,000.00
3-6620 · Retained Profit/(Loss)		3,935,242.24
3-8000 · Retained Earnings	2,312,769.44	
4-0000 · Sales - Domestic:4-1106 · Crude Coconut Oil - Domestic	833,206.57	
4-0000 · Sales - Domestic:4-1111 · Copra Cake/Meal -Domestic		27,818.11
4-0000 · Sales - Domestic:4-1115 · Firewood		411,244.20
4-0000 · Sales - Domestic:4-5502 · Other Domestic Sales		82,247.33
4-0000 · Sales - Domestic:4-5502 · Other Domestic Sales:4-1265 · Body Oil		6,499.30
4-0000 · Sales - Domestic:4-5502 · Other Domestic Sales:4-1270 · Cooking Oil	1,444.00	
4-0000 · Sales - Domestic:4-5502 · Other Domestic Sales:4-1272 · Diswashing Detergent 500 ml	3.00	
4-0000 · Sales - Domestic:4-5502 · Other Domestic Sales:4-1307 · Toilet Bath Soap 20 gm	13.50	
4-0000 · Sales - Domestic:4-5502 · Other Domestic Sales:4-1315 · Toilet Bath Soap 100 grams	207.60	
4-0000 · Sales - Domestic:4-5502 · Other Domestic Sales:4-1501 · Pet Bottles 100 ml with lid	940.50	
4-0000 · Sales - Domestic:4-5502 · Other Domestic Sales:4-1502 · Pet Bottles 100 ml coloured		9.00
4-0000 · Sales - Domestic:4-5502 · Other Domestic Sales:4-1504 · Pet Bottle 500ml with lid		20.40
4-0000 · Sales - Domestic:4-5502 · Other Domestic Sales:4-4503 · Vehicle Hire		80.00
4-0000e · Sales - Export:4-1105 · Crude Oil - Export		1,373.65
4-0000e · Sales - Export:4-1110 · Copra Cake/Meal - Export		3,746,023.61
4-0000r · Sales Return		43,200.00
4-0000r · Sales Return:4-1215 · Firewood	84,967.93	
5-2100 · Direct Material:5-2101 · Purchase RM Copra - Oil Mill	107.00	
5-2100 · Direct Material:5-2102 · Copra Handling to KCMC	1,745,670.79	
5-2100 · Direct Material:5-2105 · Purchase RM Flexi Tanks	43,219.40	
5-2100 · Direct Material:5-2106 · Purchase RM PP Bags (Cake)	116,526.39	
5-2200 · Direct Labour:5-2205 · Direct Wages - Oil Mill	76,863.24	
5-2200 · Direct Labour:5-2212 · Direct Overtime -Oil Mill	212,684.30	
5-2200 · Direct Labour:5-2341 · Direct KPF - Oil Mill	27,596.50	
5-2200 · Direct Labour:5-2353 · Direct Leave Grants Mill	15,767.69	
5-2200 · Direct Labour:5-2358 · Direct Bonus & Allowance Mill	26,625.00	
5-2300 · Factory Overheads:5-2365 · Factory Light & power - Oil Mill	14,405.64	
5-2300 · Factory Overheads:5-2383 · Rep & maint - Mill/Electrical	202,912.58	
5-2300 · Factory Overheads:5-2391 · Motor Vehicle R & M	52,414.38	
5-2300 · Factory Overheads:5-2395 · Factory Fuel - Oil Mill	11,653.39	
5-2300 · Factory Overheads:5-2396 · Factory Water	46,630.18	
5-2300 · Factory Overheads:5-2398 · Depreciation Plant & Mach	85.80	
5000 · Cost of Goods Sold	82,490.22	
6-3300 · Selling Expenses	108,338.41	
6-3300 · Selling Expenses:6-3312 · KPA Cartage charges	0.00	
6-3300 · Selling Expenses:6-3313 · Delivery Exp	145,844.93	
6-3300 · Selling Expenses:6-3314 · Customs	48,709.92	
6-3400 · Administrative Expenses:6-3411 · Salary & Wages	4,771.05	
6-3400 · Administrative Expenses:6-3412 · KPF Expense	159,241.76	
6-3400 · Administrative Expenses:6-3413 · Overtime	11,552.42	
6-3400 · Administrative Expenses:6-3414 · Bonus & Allowance	20,336.44	
6-3400 · Administrative Expenses:6-3415 · Leave Grants	11,095.50	
6-3400 · Administrative Expenses:6-3418 · Training	13,125.00	
6-3400 · Administrative Expenses:6-3419 · Housing Expense	12,389.80	
6-3400 · Administrative Expenses:6-3421 · Travel Local	7,092.74	
6-3400 · Administrative Expenses:6-3422 · Travel Overseas	22,209.43	
6-3400 · Administrative Expenses:6-3427 · Donations	21,325.19	
6-3400 · Administrative Expenses:6-3429 · Subscription Fees	2,700.00	
6-3400 · Administrative Expenses:6-3430 · Advertising & Promotion	1,700.00	
6-3400 · Administrative Expenses:6-3431 · BTC Rates charges	6,293.78	
6-3400 · Administrative Expenses:6-3433 · Telephones etc	1,000.00	
6-3400 · Administrative Expenses:6-3434 · Office Supplies & Stationary	14,851.74	
6-3400 · Administrative Expenses:6-3436 · Repair & Maintenance	9,883.08	
6-3400 · Administrative Expenses:6-3437 · Board Directors Expenses	4,866.76	
6-3400 · Administrative Expenses:6-3438 · Insurance (M/V & Workers)	11,975.00	
6-3400 · Administrative Expenses:6-3440 · Fees & Subscription	0.00	
	4,093.22	

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25/02/15
Accrual Basis

Kiribati Copra Mill Company Ltd Trial Balance As of December 31, 2014

6-3400 Administrative Expenses:6-3441 Depreciation of FA
6-3400 Administrative Expenses:6-3443 Entertainment
6-3500 Financial Expenses:6-3514 Bank Charges
6-3500 Financial Expenses:6-3515 Coinage/Exchange Differential
6-3600 Other Revenues & Expenses:6-3602 Prior Period Items
6-3600 Other Revenues & Expenses:6-3609 Disposals
6-3600 Other Revenues & Expenses:6-3611 Other Income
6-3600 Other Revenues & Expenses:6-3615 Interest on IBTs & AT Calls

TOTAL

Dec 31, 14	
Debit	Credit
55,172.02	
13,380.92	
2,798.19	
1,426.46	
0.00	
	6,007.3
	451.9
	8,586.2
<u>12,335,143.54</u>	<u>12,335,143.54</u>

FIXED ASSET REGISTER SUMMARY											
as at 31st December 2014											
	Motor	Office									
	Vehicle	Equip ^t	Building	Plant & Tools	Furniture & Fittings	Pat Bottle Machine	Soap Machine	Cooking Oil Recm Machine	Total		
Acq. Cost 01/01/2014	254,972.50	33,559.00	623,512.74	2,531,312.08	49,722.49	110,601.00	83,495.30	5,237.85	3,692.41		
Addition	-	10,635.00	-	133,735.79	663.95	-	-	-	-	145.03	
Disposal	75,671.50	-	-	-	-	-	-	-	-	75.67	
Total	179,301.00	44,194.00	623,512.74	2,665,047.87	50,386.44	110,601.00	83,495.30	5,237.85	3,761.77		
Depreciation											
Acc. Depn 01/01/2014	153,844.50	20,291.98	328,666.10	2,319,028.47	22,179.55	103,594.59	64,867.83	2,291.40	3,014.76		
Depn for the year	20,250.00	10,504.06	31,175.64	61,605.55	1,748.19	2,367.28	7,809.33	743.77	136.20		
Disposal	66,920.50									66.92	
Total	107,174.00	30,796.04	359,841.74	2,380,634.02	23,927.74	105,961.87	72,677.17	3,035.18	3,084.04		
Net Book Value	72,127.00	13,397.96	263,670.97	284,413.85	26,458.70	4,639.13	10,818.13	2,202.67	677.721		

26/11/2014

26/11/2014

Date	Asset	Location	Cost	Addition 2014	Depn for the year	Accumulated Depn 2014	Net Book Value (NBV)
3.3% (3 Yr) Office Equipment							
29.06.07	Compest CEO Koes						
16.06.08	Pintec Comp						
30.07.08	Comp/Pintec		1,850.00				
26/10/2011	Air Condition for Accounts Peter and Sons		2,080.00			1,849.00	1.00
28/10/2011	2 HP 4in1 Printers Betsy Trading - 1 for Accounts and 1 for Admin		1,900.00			2,079.00	1.00
07/11/2011	1 Computer Server Tadi Trading Accounts Server		1,150.00			1,899.00	1.00
07/11/2011	4 Lenovo Desktop Computers - 2 accounts, 1 Admin, 1 Marketing		600.00		320.27	1,150.00	
23/01/12	Fann PC Set	Finance Manager	1,579.00		167.10	600.00	
02/02/12	Set Desktop	Payroll Clerk	4,196.00		439.75	1,579.00	
21/02/12	Printer		1,123.00		1,168.58	4,196.99	0.01
04/05/12	GSM Telephone	Security Office	1,833.00		373.96	1,090.71	32.29
21/05/12	Drill	Mill Maintenance	280.00		610.39	1,729.44	103.56
25/05/12	Air Condition	Marketing Office	150.00		93.24	264.18	15.82
29/06/12	Air Condition	Mechanic Office	420.00		48.95	129.04	20.96
15/06/12	Fingerprint	Administration	1,100.00		139.86	361.31	58.69
18/06/12	Laptop	EM	720.00		366.30	946.28	153.72
18/06/12	tape recorder	Tape Recorder	965.00		239.76	579.42	140.58
20/07/12	Air Condition	Account Office	2,378.00		318.02	795.04	159.97
13/08/12	Air Condition	Board Room	285.00		791.87	1,979.68	398.32
11/09/12	Dell Projector	Board Room	3,300.00		94.91	237.27	47.74
30/10/12	Overhead	Board Room	1,100.00		1,098.90	2,655.68	644.32
14/01/13	Computer set		1,400.00		366.30	854.70	245.30
	Computer set		550.00		466.20	1,048.95	351.05
20/02/13	External Drive		1,200.00		183.15	386.83	153.17
14/03/13	External Drive		1,200.00		399.60	765.90	434.10
31/05/13	Air Condition		250.00		399.60	765.90	434.10
31/05/2013	Printer		250.00		83.25	152.63	97.37
15/01/2014	Laptop		1,380.00		83.25	145.69	104.31
22/05/2014	Water pump		330.00		459.54	727.61	662.39
15/05/2014	Laptop				109.89	137.36	192.64
08/05/2014	Air Condition	CEO	1,950.00		595.24	595.24	-
10/04/2014	Printer	Mill	534.40		118.64	118.64	1,354.76
11/02/2014	External	Marketing	850.00		165.11	165.11	415.76
		Marketing	1,595.00		309.83	309.83	684.89
			330.00		73.26	73.26	1,285.17
			250.00		69.38	69.38	256.74
							180

Purchase Date	Asset	Opening balance 01/01/2014	Addition 2014	Depn for the year	Accumulated Depn 2014	Net Book Value (NBV)
Jan	F&F	10,305.00			10,304.00	1.00
Nov	F&F	4,097.59			4,096.59	1.00
24.05.06	BH	630.40			629.40	1.00
16.10.06	Koil Gas stove	300.00		15.00	210.00	90.00
08.05.07	Bookcase KSCL	152.50		7.63	137.26	15.25
28.05.07	Airconid Tiebo	85.00		4.25	58.08	26.92
06.06.07	Mill Shelf BS	1,680.00		84.00	1,076.21	603.79
21.06.07	Wheatbarrow BH	282.50		14.13	183.63	98.88
21.09.07	Book self - Treple t	507.50		25.38	329.88	177.63
15.11.07	Vacuum - C/Ace	180.00		9.00	99.00	81.00
31.12.07	Tiebo - E/Sander	180.00		9.00	93.00	87.00
17.03.08	Treple T Cabin	98.00		4.90	47.37	50.63
9.12.08	Tiebo - E/Sander	324.00		16.20	199.80	124.20
12.02.09	NW - Pump solar	1,050.00		52.50	490.00	560.00
28.04.09	Treple T - Desk	350.00		17.50	145.83	204.17
26.06.09	Taoia Safe	350.00		17.50	134.17	215.83
29.09.09	Agrim Weld Mac	390.00		19.50	136.50	253.50
14.10.09	Uncle Bill - Chairs	550.00		27.50	174.17	375.83
14.10.09	Taoia-E-pump	75.00		3.75	23.75	51.25
01.10.10	Liu Scale	320.00		16.00	101.33	218.67
01.10.10	LIU Roller shutters	2,200.00		180.00	467.50	1,732.50
		10,260.00		513.00	2,180.25	8,079.75
		7,700.00		385.00	1,550.75	6,149.25
01/06/2012	Executive Chairs	750.00		37.50	112.50	637.50
03/12/2012	Couch	1,200.00		60.00	180.00	1,020.00
08/04/2012	Kettles	220.00		11.00	33.00	187.00
	Refrigerator + Couch	860.00		43.00	129.00	731.00
	Couch	790.00		39.50	118.50	671.50
	Executive Chairs	1,820.00		91.00	273.00	1,547.00

End
26/11/15

26/11/15

Erin's Office & New Toilet Block		9,135.40		458.77	570.96	8,584.44
		623,912.71	-	31,178.64	369,841.74	283,670.97
					328,886.10	


 12/01/15


 26/11/15

Plant & Machinery - Written off		Location	Opening Balance 01/01/2014	Addition 2014	Depn for the year	Accumulated Depn 2014	Net Book Value (NBV)
Purchase Date	Asset						
14.2.2017	Plants & Tools						
Purchase Date	Asset						
14.2.2017	Plants & Tools						
2002 Feb	Copra processing Plant		446,858.28			446,858.28	1.00
Mar	Oil Storage Tank		328,592.80			328,592.80	1.00
Mar	Oil Machinery		758,153.90			758,153.90	1.00
Apr	Oil Refinery		89,321.80			89,321.80	1.00
Apr	Soap Plant		89,321.80			89,321.80	1.00
Jun	Tools		1,908.00			1,908.00	1.00
Jul	Tools		5,150.88			5,150.88	1.00
Aug	Cake/Copra		21,316.42			21,316.42	1.00
Aug	Tools		11,880.35			11,880.35	1.00
	Standby Generator		19,199.00			19,199.00	1.00
	Fire Equipmt		9,678.98			9,678.98	1.00
	Electrical Materials		12,719.00			12,719.00	1.00
Oct	Tools		2,390.20			2,390.20	1.00
Dec	Tools		114.00			114.00	1.00
	Fire Equipmt		12,905.64			12,905.64	1.00
	Electrical Materials		16,859.00			16,859.00	1.00
	Pipe/Cutter/Drill		3,073.50			3,073.50	1.00
2003 Jan	Gear Oil		2,748.25			2,748.25	-
	Fire System Pump		4,685.00			4,685.00	-
Feb	Plant & machinery		13,895.75			13,895.75	-
Jul	Plant & machinery		2,290.00			2,290.00	-
Aug	Plant & machinery		45,341.55			45,341.55	-
	Plant & machinery		9,297.43			9,297.43	-
Sep	Plant & machinery		5,810.00			5,810.00	-
Nov	Tools		165.00			165.00	-
	Tools		770.00		0.67	770.00	-
Dec	Plant & machinery		8,110.00			8,110.00	-
Apr	Standby Gen		131,362.00			131,362.00	1.00
Aug	Pump tfr barge		48,308.72			48,308.72	1.00
	Pump tfr barge		7,199.00			7,199.00	1.00
08.03.07	Truck/Jack C/Ace		229.00		16.71	229.00	1.00
31.03.07	Techso		27,459.00		2,113.42	27,459.00	1.00
31.05.07	Techso		19,831.00		2,464.78	19,831.00	1.00
30.07.07	Techso Machin		33,257.00		4,722.40	33,257.00	1.00

30.08.09	LU Filter Press		40,943.00		5,813.91	31,019.20	9,923.80
31.12.09	LU Leaf Filter		25,575.00		3,631.85	16,285.90	9,309.10
1-Aug	Compressor Luu		9,405.00		1,335.51	4,451.70	4,953.30
Aug. 11	Steam Boiler Luu		59,265.00		8,414.21	28,047.37	31,207.63
Aug. 11	Oil Press new luu		187,400.00		26,610.80	88,702.67	98,697.33
17/01/12	Paul Imprest [related to installation]		378.85		48.31	147.94	230.91
29/02/12	Taiwan accommodation related to installation		380.00		44.97	134.90	245.10
13/03/12	Taiwan accommodation related to installation		1,147.00		122.16	388.47	780.53
	Taiwan accommodation related to installation		744.20		79.26	237.77	506.43
20/05/2014	Welding Machine	Mill	475.00		39.35	39.35	435.65
17/03/2014	Mega meter	Mill	300.00		31.95	31.95	268.05
17/10/2014	Motor Rewinding	Mill	984.50		23.54	23.54	970.95
17/10/2014	Circuit Board	Mill	3,198.00		75.69	75.69	3,122.31
07/11/2014	Filter Press Plate		7,954.72		94.13	94.13	7,860.59
07/11/2014	High Pressure Washer		223.97		2.85	2.85	221.32
07/11/2014	Roller Shutter		2,322.93		27.49	27.49	2,295.44
07/11/2014	Steam Pipes		769.54		9.11	9.11	760.43
07/11/2014	Steam Pipes		570.38		6.75	6.75	563.63
07/11/2014	Steam Pipes		352.10		4.17	4.17	347.93
07/11/2014	Flanges		364.54		4.31	4.31	360.23
07/11/2014	Flanges		474.79		5.62	5.62	469.17
07/11/2014	Flanges		506.34		5.99	5.99	500.35
07/11/2014	Flanges		139.21		1.65	1.65	137.56
07/11/2014	Elbows		100.85		1.19	1.19	99.66
07/11/2014	Elbows		76.72		0.91	0.91	75.81
07/11/2014	Elbows		299.76		3.55	3.55	296.21
07/11/2014	Tee		269.75		3.19	3.19	266.56
07/11/2014	Tee		221.80		2.62	2.62	219.18
07/11/2014	Tee		3,613.07		42.75	42.75	3,570.32
07/11/2014	Gate Valve		3,409.83		40.35	40.35	3,369.48
07/11/2014	Gate Valve		2,843.29		33.65	33.65	2,809.64
07/11/2014	Gate Valve				-	-	-
not yet rec'd	Vertical watertube boilers		26,492.50		-	-	26,492.50

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18/05/2014	Filter Press			68,688.85	5,888.07	5,888.07	62,980.78
18/11/2014	Electrical Winding Coils			3,130.50	37.04	37.04	3,093.46
Not yet rec'd	Bearing, Roll up door, Electronic tier Magnetic contator etc			5,982.85			5,982.85
			2,631,312.08	133,736.79	61,606.66	2,385,534.02	284,413.85
				2,665,047.87		2,318,284.7	

26/11/11

26/10/15

Purchase Date	Asset	Opening balance 01/01/2014	Addition 2014	Depn for the year	Accumulate Depn 2014	Net Book Value (NBV)
	Furniture & Fitting					
Jan	F&F	10,305.00			10,304.00	1.00
nov	F&F	4,097.59			4,096.59	1.00
		630.40			629.40	1.00
24.05.06	BH	300.00		15.00	210.00	90.00
16.10.06	Koil Gas stove	152.50		7.63	137.26	15.25
09.05.07	Bookcase KSCL	85.00		4.25	58.08	26.92
28.05.07	Aircard Tiebo	1,680.00		84.00	1,076.21	603.79
06.06.07	Mill Street BS	282.50		14.13	183.63	98.88
21.06.07	Wheelbarrow BH	507.50		25.38	329.88	177.63
21.09.07	Book self - Treple t	180.00		9.00	99.00	81.00
15.11.07	Vacuum - C/Ace	180.00		9.00	93.00	87.00
31.12.07	Tiebo - E/Sander	98.00		4.90	47.37	50.63
17.03.08	Treple T Cabin	324.00		16.20	199.80	124.20
9.12.08	Tiebo - E/Sander	1,050.00		52.50	490.00	560.00
12.02.09	NW - Pump solar	350.00		17.50	145.83	204.17
28.04.09	Treple T - Desk	350.00		17.50	134.17	215.83
26.06.09	Taolin Safe	390.00		19.50	136.50	253.50
29.09.09	Agrin Weld Mac	550.00		27.50	174.17	375.83
14.10.09	Uncle Bill - Chairs	75.00		3.75	23.75	51.25
14.10.09	Taolin-E/pump	320.00		16.00	101.33	218.67
01.10.10	Liu Scale	2,200.00		110.00	467.50	1,732.50
01.10.10	Liu Roller shutters	10,260.00		513.00	2,180.25	8,079.75
		7,700.00		385.00	1,550.75	6,149.25
01/06/2012	Executive Chairs	750.00		37.50	112.50	637.50
	Couch	1,200.00		60.00	180.00	1,020.00
03/12/2012	Kettles	220.00		11.00	33.00	187.00
08/04/2012	Refrigerator + Cough	860.00		43.00	129.00	731.00
	Couch	790.00		39.50	118.50	671.50
	Executive Chairs	1,820.00		91.00	273.00	1,547.00

26/11/15

26/11/15

08/08/2012	Coffee table	180.00		9.00	27.00	153.00
23/10/2012	Couch	640.00		32.00	96.00	544.00
						-
27/08/13	Computer table	395.00		19.75	24.69	370.31
27/08/13	Executive chair	350.00		17.50	21.88	328.12
09/03/2013	Table with 3 drawers	450.00		22.50	30.00	420.00
20/05/2014	White Board		268.00	7.82	7.82	260.18
04/06/2014	Chair		75.95	1.90	1.90	74.05
15/09/2014	Chair		135.00	1.69	1.69	133.31
26/09/2014	Executive Chair		185.00	2.31	2.31	182.69
		49,722.00	663.95	1,748.19	23,927.74	26,458.70
			50,386.44		22,179.55	26,458.70

26/11/11

22/09/15

Pett Bottle Machine						
Purchase	Asset	Opening balance	Addition	Depn	Accumulated	Net Book Value
Date		01/01/2014	2014	for the year	Depn 2014	(NBV)
14.2% 7 Year	Pett bottle Machinery					
2004 Apr	Pet Bot (additional)	55,510.00			55,509.00	1.00
2003 Mar	Pet Bottle Plant	23,780.00			23,789.00	1.00
02.05.06	Moulding Machines	14,630.00			14,629.00	1.00
24.12.09	Liu Fungmac	13,000.00		1,846.00	8,384.76	3,615.24
24.12.09	Liu Papiot	3,671.00		521.28	2,650.11	1,020.89
		110,601.00	-	2,367.28	105,961.87	4,639.13
					103,594.59	4,639.13

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Soap Machine		Opening balance	Addition	Depn	Accumulated	Netbook Value
Purchase Date	Asset	01/01/2014	2014	for the year	Depn 2014	(NBV)
14.20%	Soap Plant	53,015.80		7,528.24	42,703.02	10,312.78
07-Jul-08	Soap Plants	1,979.50		281.09	1,475.15	504.35
30.08.08	Soap Ckts	28,500.00			28,499.00	1.00
2003 Sept	Soap Plant					
		83,495.30	-	7,809.33	72,677.17	10,818.13
					64,867.83	10,818.13

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26/11/15

26/10/15

Cooking Oil Refill Machine						
Purchase	Asset	Opening balance	Addition	Depn	Accumulated	Net Book Value
Date		01/01/2014	2014	for the year	Depn 2014	(NBV)
14.20%	Cooking oil Plants					
28-Feb-10	Stand etc	3,460.65		491.41	2,047.55	1,413.10
10-Apr		1,710.00		242.82	951.05	758.95
	Cooking oil Plants	67.20		9.54	36.57	30.63
		5,237.85	-	743.77	3,035.17	2,202.68
					2,291.40	2,202.68

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26/01/15

Purchase	Asset	Original cost	2014 Addition	2014 Disposal	2014 Impairn	Accumulated Depn 2014	Net Book Value (NBV) 2014	2014 Disposal
Date	Motor vehicle							
28% (4 years)								
2002	Tractor motorcycle	2,001.00				2,000.00		
2008	Pick UP Toyota TM PV 557	40,300.00				40,298.00	1.00	
2008	Truck TM PV 578	58,171.50		58,171.50		58,170.50	1.00	
2011	Forklift used ex LIU	56,000.00			14,000	42,000.00		58,170.50
16/01/2012	Truck 1.5ton	17,500.00		17,500.00		8,750.00	14,000.00	
23/08/2012	Forklift	3,000.00			14,000 7750.00	1,750.00	4,250	8,750.00
12/02/2013	Truck BG319	39,000.00			97750.00	10,562.50	1,250.00	
	Truck BG320	39,000.00			97750.00	10,562.50	28,437.50	
		254,972.50	-	76,671.50	200,250.00	174,094.50	72,127.00	66,920.50
						153,844.50		

26/11/15

26/10/15

1:07 AM

13/01/15

Kiribati Copra Mill Company Ltd

Reconciliation Detail

Cheque Account, Period Ending 12/31/2014

Type	Date	Num	Name	Clr	Debit	Credit	Balance
Beginning Balance							214,931.34
Cleared Transactions							
Cheques and Payments - 80 Items							
Cheque	10/25/2013	28547	betio mini mart	X		110.00	-110.00
Cheque	12/4/2013	28659	MPWU	X		259.20	-369.20
Cheque	10/14/2014	776226	aboys kitchen	X		141.50	-510.70
Cheque	10/21/2014	776248	aboys kitchen	X		127.10	-637.80
Cheque	11/18/2014	776338	Kiribati Government...	X		1,073.43	-1,711.23
Cheque	11/20/2014	776343	Betio Gas Station	X		508.00	-2,219.23
Cheque	11/20/2014	776346	Moel Trading	X		91.40	-2,310.63
Cheque	11/26/2014	776351	KPA	X		900.00	-3,210.63
Cheque	11/28/2014	776359	KPF	X		2,653.96	-5,864.59
Cheque	11/28/2014	776366	KPA	X		2,441.60	-8,306.19
Cheque	11/28/2014	776381	KHC	X		984.20	-9,290.39
Cheque	11/28/2014	776358	DBK	X		864.34	-10,154.73
Cheque	11/28/2014	776364	Mwakiakia and others	X		507.75	-10,662.48
Cheque	11/28/2014	776363	Firewood makers	X		371.85	-11,034.33
Cheque	11/28/2014	776357	KHC	X		272.24	-11,306.57
Cheque	11/28/2014	776360	KIC	X		70.00	-11,376.57
Cheque	12/1/2014	TT	Sundarjee Bros	X		12,222.32	-23,598.89
Cheque	12/1/2014	776369	SAOK	X		7,177.50	-30,776.39
Cheque	12/1/2014	776377	TSKL	X		646.88	-31,423.27
Cheque	12/1/2014	776384	TSKL	X		632.91	-32,056.18
Cheque	12/1/2014	776367	Robert Hanmer	X		525.60	-32,581.78
Cheque	12/1/2014	776370	Tentanini	X		520.00	-33,101.78
Cheque	12/1/2014	776376	aboys kitchen	X		486.00	-33,587.78
Cheque	12/1/2014	776380	Tabare Tetaera	X		446.00	-34,033.78
Cheque	12/1/2014	776379	BPA	X		215.60	-34,249.38
Cheque	12/1/2014	776381	Teauatara Antonio	X		210.00	-34,459.38
Cheque	12/1/2014	776368	TSKL	X		185.00	-34,644.38
Cheque	12/1/2014	776371	Koil	X		161.85	-34,806.23
Cheque	12/1/2014	776372	KCCI	X		130.00	-34,936.23
Cheque	12/1/2014	776382	Peter Kaim'ane	X		97.00	-35,033.23
Cheque	12/1/2014	776373	BPA	X		81.50	-35,114.73
Cheque	12/1/2014	776374	Christopher Colum...	X		68.40	-35,183.13
Cheque	12/2/2014	776386	kk& sons	X		1,700.00	-36,883.13
Cheque	12/2/2014	776385	Plant & Vehicle Unit	X		80.00	-36,963.13
Cheque	12/2/2014	776387	Plant & Vehicle Unit	X		64.63	-37,027.76
Cheque	12/4/2014	776389	Uraki takataka group	X		1,030.50	-38,058.26
Cheque	12/4/2014	776388	Otabine	X		82.00	-38,140.26
Cheque	12/9/2014	776392	Public Utilities Board	X		20,160.00	-58,300.26
Cheque	12/9/2014	776390	Petty Cash	X		486.45	-58,786.71
Cheque	12/9/2014	776391	Board Directors	X		305.00	-59,091.71
Cheque	12/10/2014	776396	KPA	X		2,092.50	-61,184.21
Cheque	12/10/2014	776393	Betio Gas Station	X		1,128.60	-62,312.81
Cheque	12/10/2014	776394	Plant & Vehicle Unit	X		371.20	-62,684.01
Cheque	12/10/2014	776395	KPA	X		253.13	-62,937.14
Cheque	12/10/2014	776397	William Merake	X		69.60	-63,006.74
Cheque	12/11/2014	776400	Customs Division	X		5,362.75	-68,369.49
Cheque	12/11/2014	776399	ANZ Bank of Kiribati	X		5,197.88	-73,567.37
Cheque	12/11/2014	776398	Salary & Wages	X		4,809.15	-78,376.52
Cheque	12/12/2014	776801	KPA	X		724.80	-79,101.32
Cheque	12/12/2014	776806	Mwakiakia	X		430.90	-79,532.22
Cheque	12/12/2014	776804	Firewood makers	X		371.85	-79,904.07
Cheque	12/12/2014	776805	SAOK	X		247.50	-80,151.57
Cheque	12/12/2014	776802	KHC	X		128.12	-80,279.69
Cheque	12/15/2014	776813	KPF	X		4,244.94	-84,524.63
Cheque	12/15/2014	776808	KPF	X		2,811.98	-87,336.61
Cheque	12/15/2014	776812	Kiribati Government...	X		2,530.65	-89,867.26
Cheque	12/15/2014	776810	DBK	X		863.81	-90,731.07
Cheque	12/15/2014	776811	Titiku Teeta	X		200.00	-90,931.07
Cheque	12/15/2014	776807	KIC	X		70.00	-91,001.07
Cheque	12/16/2014	776814	Board Directors	X		355.00	-91,356.07
Cheque	12/16/2014	776815	betio mini mart	X		300.00	-91,656.07
Cheque	12/17/2014	TT	Sundarjee Bros	X		1,940.00	-93,596.07
Cheque	12/17/2014	776816	Lyke it trading	X		152.50	-93,748.57
Cheque	12/18/2014	776821	Tactin Trading	X		623.40	-94,371.97
Cheque	12/18/2014	776817	Customs Division	X		209.78	-94,581.75

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13/01/15

Kiribati Copra Mill Company Ltd
Reconciliation Detail
Cheque Account, Period Ending 12/31/2014

Type	Date	Num	Name	Clr	Debit	Credit	Balance
Cheque	12/19/2014	776824	Uraki takataka group	X			
Cheque	12/19/2014	776831	Board Directors	X		1,297.80	-95,879.55
Cheque	12/21/2014	776832	Romwano Reo - Dir...	X		355.00	-96,234.55
Cheque	12/22/2014	776835	Petty Cash	X		100.00	-96,334.55
Cheque	12/22/2014	776834	kk& sons	X		453.35	-96,787.90
Cheque	12/23/2014	776837	ANZ Bank of Kiribati	X		100.00	-96,887.90
Cheque	12/23/2014	776836	Salary & Wages	X		5,869.42	-102,757.32
Cheque	12/23/2014	776838	KHC	X		5,500.75	-108,258.07
Cheque	12/24/2014	776840	Uraki takataka group	X		127.19	-108,385.26
Cheque	12/24/2014	776841	Mwakiakia and others	X		1,094.80	-109,480.06
Cheque	12/24/2014	776843	DC Trading	X		318.25	-109,798.31
General Journal	12/30/2014	644	ANZ Bank of Kiribati	X		117.00	-109,915.31
Cheque	12/30/2014	776857	Baraniko Tonganibeia	X		1,112.25	-111,027.56
Cheque	12/30/2014	776858	KING TA Internatio...	X		862.00	-111,889.56
General Journal	12/31/2014	643		X		320.00	-112,209.56
Total Cheques and Payments						85.60	-112,295.16
					0.00	112,295.16	-112,295.16

Deposits and Credits - 47 Items

General Journal	12/31/2013	645		X	110.00		110.00
General Journal	12/31/2013	645		X	259.20		369.20
Cheque	8/12/2014	333055	Baraniko Tonganibeia	X	0.00		369.20
Cheque	8/13/2014	333058	KPF	X	0.00		369.20
Cheque	8/21/2014	333069	cancelled	X	0.00		369.20
Cheque	8/21/2014	333070	cancelled	X	0.00		369.20
Cheque	8/25/2014	333082	KIC	X	0.00		369.20
Cheque	8/26/2014	333090	TSKL	X	0.00		369.20
Cheque	8/26/2014	333088	DBK	X	0.00		369.20
Cheque	8/26/2014	333087	DBK	X	0.00		369.20
Cheque	8/28/2014	333099	Utirei	X	0.00		369.20
Cheque	8/28/2014	333102	Koil	X	0.00		369.20
Cheque	9/8/2014	333122	Betio Gas Station	X	0.00		369.20
Cheque	10/22/2014	776255	cancelled	X	0.00		369.20
Cheque	11/18/2014	776333	cancelled	X	0.00		369.20
Deposit	12/1/2014			X	0.00		369.20
Deposit	12/2/2014			X	1,656.80		2,026.00
Deposit	12/3/2014			X	6,131.90		8,157.90
Deposit	12/4/2014			X	3,811.60		11,969.50
Deposit	12/5/2014			X	1,303.00		13,272.50
Deposit	12/9/2014			X	560.30		13,832.80
Deposit	12/10/2014			X	2,600.05		16,432.85
Cheque	12/12/2014	776803	cancelled	X	4,962.40		21,395.25
Deposit	12/12/2014			X	0.00		21,395.25
Deposit	12/12/2014			X	2,291.00		23,686.25
Cheque	12/15/2014	776809	cancelled	X	3,204.20		26,890.45
Deposit	12/15/2014			X	0.00		26,890.45
Deposit	12/16/2014			X	3,006.25		29,896.70
Deposit	12/17/2014			X	7,164.80		37,061.50
Cheque	12/18/2014	776818	cancelled	X	2,677.40		39,738.90
Deposit	12/18/2014			X	0.00		39,738.90
Cheque	12/19/2014	776825	cancelled	X	1,947.80		41,686.70
Deposit	12/19/2014			X	0.00		41,686.70
Deposit	12/22/2014			X	2,377.90		44,064.60
Deposit	12/22/2014			X	3,141.60		47,206.20
Deposit	12/23/2014			X	3,698.75		50,904.95
Deposit	12/24/2014			X	281,467.70		332,372.65
Cheque	12/29/2014	776850	cancelled	X	3,333.00		335,705.65
Cheque	12/29/2014	776851	cancelled	X	0.00		335,705.65
Cheque	12/30/2014	776856	cancelled	X	0.00		335,705.65
Deposit	12/30/2014			X	0.00		335,705.65
Deposit	12/30/2014			X	2,780.85		338,486.50
Deposit	12/30/2014			X	2,954.60		341,441.20
Cheque	12/31/2014	776866	cancelled	X	5,222.40		346,663.60
Cheque	12/31/2014	776865	cancelled	X	0.00		346,663.60
				X	0.00		346,663.60

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Prepared by *B. Bai*
 21/12/2014

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13/01/15

Kiribati Copra Mill Company Ltd
Reconciliation Detail
Cheque Account, Period Ending 12/31/2014

Type	Date	Num	Name	Clr	Debit	Credit	Balance
Deposit	12/31/2014			X	20.00		346,683.60
Cheque	1/5/2015	776874	cancelled	X	0.00		346,683.60
Total Deposits and Credits					346,683.60	0.00	346,683.60
Total Cleared Transactions					346,683.60	112,295.16	234,388.44
Cleared Balance					346,683.60	112,295.16	449,319.78
Uncleared Transactions							
Cheques and Payments - 44 items							
Cheque	1/6/2014	325791	Angirin Hardware			175.00	-175.00
Cheque	1/14/2014	325819	Angirin Hardware			321.00	-496.00
Cheque	3/24/2014	330194	KPA			2,280.00	-2,776.00
Cheque	3/24/2014	330196	KPA			120.00	-2,896.00
Cheque	4/28/2014	334717	Maria Printing			275.00	-3,171.00
Cheque	6/30/2014	331732	TSKL			575.00	-3,746.00
Cheque	7/22/2014	331793	Moel Trading			32.00	-3,778.00
Cheque	9/23/2014	333178	Lees Store			185.00	-3,963.00
Cheque	10/13/2014	776221	Customs Division			228.25	-4,191.25
Cheque	11/14/2014	776341	Quaranteen			150.00	-4,341.25
Cheque	11/20/2014	776347	aboys kitchen			73.00	-4,414.25
Cheque	12/1/2014	776375	Mary's & son's servi...			683.80	-5,098.05
Cheque	12/18/2014	776819	Dojin Company Ltd			1,237.50	-6,335.55
Cheque	12/18/2014	776823	Plant & Vehicle Unit			94.95	-6,430.50
Cheque	12/18/2014	776822	Tokaraetina Store			90.00	-6,520.50
Cheque	12/18/2014	776820	TM Rental			50.00	-6,570.50
Cheque	12/19/2014	776830	KPA			6,321.00	-12,891.50
Cheque	12/19/2014	776826	Kiribati Government...			2,500.00	-15,391.50
Cheque	12/19/2014	776827	Nauoi IT			508.00	-15,899.50
Cheque	12/19/2014	776828	Levet Print			240.00	-16,139.50
Cheque	12/19/2014	776829	aboys kitchen			162.00	-16,299.50
Cheque	12/22/2014	776833	betio mini mart			60.00	-16,359.50
Cheque	12/24/2014	776844	Moel Trading			328.05	-16,687.55
Cheque	12/24/2014	776842	Firewood makers			322.25	-17,009.80
Cheque	12/24/2014	776846	Cash			300.00	-17,309.80
Cheque	12/24/2014	776845	Ekeuea kaam			210.00	-17,519.80
Cheque	12/24/2014	776839	Moel Trading			76.70	-17,596.50
Cheque	12/29/2014	776853	KPF			2,833.45	-20,429.95
Cheque	12/29/2014	776849	KHC			992.66	-21,422.61
Cheque	12/29/2014	776847	aboys kitchen			165.40	-21,588.01
Cheque	12/29/2014	776848	New Air FM 89			82.20	-21,670.21
Cheque	12/29/2014	776852	KIC			70.00	-21,740.21
Cheque	12/30/2014	776854	DBK			764.19	-22,504.40
Cheque	12/30/2014	776855	DHL			72.30	-22,576.70
Cheque	12/31/2014	776869	KCCS			80,000.00	-102,576.70
Cheque	12/31/2014	776867	KPF			4,205.14	-106,781.84
Cheque	12/31/2014	776868	Kiribati Government...			2,840.58	-109,622.42
Cheque	12/31/2014	776862	Tarawa Matang			990.00	-110,612.42
Cheque	12/31/2014	776859	BPA			817.18	-111,429.60
Cheque	12/31/2014	776870	Petty Cash			458.65	-111,888.25
Cheque	12/31/2014	776861	Bokai Tebua			400.00	-112,288.25
Cheque	12/31/2014	776863	Betaia Moote			200.00	-112,488.25
Cheque	12/31/2014	776860	Tateraka Store			150.00	-112,638.25
Cheque	12/31/2014	776864	Betero Taata			100.00	-112,738.25
Total Cheques and Payments					0.00	112,738.45	-112,738.45
Total Uncleared Transactions					0.00	112,738.45	-112,738.45
Register Balance as of 12/31/2014					346,683.60	225,033.61	336,581.33

Prepared by: *Bahai*
 31/12/2014

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13/01/15

Kiribati Copra Mill Company Ltd
Reconciliation Detail
Cheque Account, Period Ending 12/31/2014

Type	Date	Num	Name	Clr	Debit	Credit	Balance
New Transactions							
Cheques and Payments - 6 items							
Cheque	1/5/2015	776876	Rota Mould Teacra...			3,998.00	-3,998.00
Cheque	1/5/2015	776875	Imbo Electrical & R...			759.26	-4,757.26
Cheque	1/5/2015	776871	TSKL			646.88	-5,404.14
Cheque	1/5/2015	776872	Tikataake Tala			346.00	-5,750.14
Cheque	1/5/2015	776873	Tibou lotebwa			126.00	-5,876.14
Cheque	1/6/2015	776885	Tokaraetina Store			86.60	-5,962.74
Total Cheques and Payments					0.00	5,962.74	-5,962.74
Deposits and Credits - 1 item							
Deposit	1/2/2015				2,649.30		2,649.30
Total Deposits and Credits					2,649.30	0.00	2,649.30
Total New Transactions					2,649.30	5,962.74	-3,313.44
Ending Balance					<u>349,332.90</u>	<u>230,996.35</u>	<u>333,267.89</u>

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 13/1/15

KIRIBATI LTD

Statement of Account

27 DEC 84

188026

This statement shows a balance
processed by the Bank

43,338.13

From
the date your last
statement issued

142,000.00

To
the close of
business on

137

Statement
page number

Currency
code

443,226.85

442,713.50

442,673.50

442,328.50

443,506.85

Credit 1,188.35

443,438.45

442,713.65

442,413.65

442,393.47

447,486.27

5,222.40

1,668.70

449,094.97

448,800.17

447,881.92

449,354.97

1,673.05

449,237.97

448,614.57

448,487.47

448,081.47

447,859.97

447,732.78

446,870.78

446,550.78

449,505.38

2,954.60

449,482.38

448,388.28

449,243.78

449,313.78

449,513.78

FORWARDED FORWARD

6,914.17

12,707.10

449,019.78

Emh
26/01/15

Broadcasting & Publication Authority KCCS account	Current					TOTAL
	0-30	31-60	61-90	> 90		
	0.00	0.00	0.00	0.00	72.50	72.50
	154,177.49	178,916.74	0.00	0.00	0.00	333,094.23
TOTAL	154,177.49	178,916.74	0.00	0.00	72.50	333,166.73

23/01/16

Kiribati Copra Mill Company Ltd

A/R Ageing Summary

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
ANZ Bank of Kiribati	1,112.25	0.00	0.00	0.00	0.00	1,112.25
KING TA International Corp	0.00	0.00	0.00	0.00	5,315.94	5,315.94
Kiribati Copra Cooperative Society A/R	0.00	0.00	0.00	195.65	0.00	195.65
Royal Crown Enterprises	0.00	0.00	0.00	0.00	960.00	960.00
TOTAL	1,112.25	0.00	0.00	195.65	6,275.94	7,583.84