

ENTREPRENEURSHIP

You have been contacted by KIKO Enterprises, a company dealing in sale of General merchandise. Its main challenges are issues related to financial management. They have provided you with the following details of balances as at 31/12/2022

Details/Particulars	shs
Sales	15,800,000
Purchases	6,000,000
Sales returns	300,000
Creditors	1,600,000
Debtors	2,000,000
Plant and machinery	4,000,000
Loan (4 years)	4,800,000
Drawings	500,000
Motor van	4,200,000
Insurance	700,000
Salaries and wages	2,300,000
Postage	200,000
Bad debts	100,000
Loan (1 year)	2,000,000
Furniture	3,000,000
Stock (1/6/2022)	2,600,000
Bank overdraft	900,000
Electricity	1,200,000
Cash	2,700,000
Bank	6,000,000
Advertising	300,000

Capital	11,000,000
Stock (31/5/2023)	1,000,000

TASK:

As a Professional Accountant, help that business to prepare its trial balance and the end of year financial statements as at 31/05/2023.