

CS/6432 - BIASHARA SAVINGS & CREDIT COOPERATIVE SOCIETY LTD

Financial statements for the year ended 31st December, 2013

BALANCE SHEET AS AT 31ST DECEMBER, 2013

<u>Assets</u>	<u>Notes</u>	<u>31.12.13</u> <u>Kshs</u>	<u>31.12.12</u> <u>Kshs</u>
Cash and cash equivalent	7	45,023,357	58,340,287
Prepayment and sundry receivables	8	4,838,268	1,714,622
Trade and other receivables		--	--
Loans to members	9	401,095,084	265,972,843
Tax assets recoverable		--	--
Assets classified as held for sale		--	--
Deferred income tax		--	--
Other financial assets	10	11,669,904	8,756,262
Investment property		--	--
Prepaid operating lease rentals		--	--
Intangible assets		--	--
Property plant and equipment	Page 16	<u>47,044,346</u>	<u>22,701,302</u>
Total assets		<u>509,670,959</u>	<u>357,485,316</u>
<u>Liabilities</u>			
Members deposits	11	355,139,977	256,078,482
Income tax payable	6	486,173	265,762
Dividends payable @15%	Page 7	7,575,097	4,204,333
Trade and accrued expenses	12	14,005,273	12,907,158
Sundry creditors	17 & 18	941,538	611,951
Liabilities attributable to assets classified as held for sale		--	--
Deferred income tax		--	--
Interest bearing liabilities	13	<u>30,197,185</u>	<u>25,168,880</u>
Total liabilities		<u>408,345,243</u>	<u>299,236,566</u>

Shareholders fund

Share capital	Page 7	50,500,645	23,357,405
Reserves	Page 7	<u>50,825,071</u>	<u>34,891,345</u>
Total shareholders fund		<u>101,325,716</u>	<u>58,248,750</u>

Total liabilities and shareholders fund

509,670,959 **357,485,316**

The financial statement on page **5 - 16** were authorised for issue by the Board of Directors

Signed By:-

_____ Chairman

_____ Treasurer

_____ Board Member

Date _____