

Report of the Director of Audit on the Accounts of
The Kamarang Trade Store
for the year ended 31st December, 1959.

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The accounts of the Kamarang Trade Store have been examined for the year ended 31st December, 1959.

2. The records showing shipments of local produce sent to Georgetown were inadequate; as a result it has not been possible to carry out a satisfactory check of these transactions.

Trading Account

3. The percentage of gross profit to turnover was approximately 4% less than that of 1958.

4. Payments totalling \$177.80 were unvouched, and cash sales for the period 14th to 27th May, 1959 could not be verified as the relevant bill book could not be found.

Balance Sheet

Assets

5. Furniture and Equipment, \$937.48. This asset is not supported by a certificate of existence as at 31st December, 1959.

6. Sundry Debtors \$2,172.26. The balance includes two amounts which have been outstanding since 1958.

7. The account as presented was not in balance, a difference of \$2,553.59 being held in suspense. Examination of the ledger accounts revealed innumerable errors of omission, commission, principle and transactions not related to Trade Store activities. The accounts, therefore, had to be rewritten, and the attached Final Accounts have been prepared by Audit.

8. In order to avoid a recurrence it has been suggested that the ledger accounts should be kept at the Head Office of the Interior Department.

R. W. JONES
 Director of Audit.
 21.3.60.

AUDIT CERTIFICATE

The Accounts of the Kamarang Trade Store for the year ended 31st December, 1959 have been examined. I certify, as a result of this examination that the attached Balance Sheet exhibits a true and fair view of the affairs of the Trade Store as at 31st December, 1959, subject to the observations contained in the attached report.

B. W. JONES

Director of Audit.
21.3.60.

KAMARANG TRADE STORE

Sundry Debtors at 31.12.59

Sundry Diamond Advances	\$ 110.00	
D. Kam	197.50	
Parauima Mission	498.66	
I. Reuben	16.00	
L Alonzo	134.00	
Government Dispenser	264.00	
B. Chan	143.40	
C.B. London	164.96	
G. Melville	591.65	
Soil Survey	51.74	
L. Jekir	.18	Due to incorrect entry on 29.8.58 - \$11.86 posted as \$11.68
D. Lord	.17	Overpayment to a miner on 26.6.59
	<u>\$2172.26</u>	

Sundry Creditors at 31.12.59

J.P. Santos	\$ 493.97
Auto Supplies	77.22
J. Blake	668.00
G. Melville	32.43
Hydrological Observer	10.00
Bookers Stores Ltd.	124.16
William Fogarty Ltd.	27.00
Commissioner of the Interior	<u>252.63</u>
	<u>\$1685.41</u>

Certified Correct
Gus G. Melville

KAMARANG TRADE STORE

Trading Account for the year 1959

1958	To Opening Stock		\$ 30,318.97	By Sales, Sundry	\$ 44,919.29
\$ 13199.24	Sundry	\$ 84,92.00	715.72	" " Local Produce	2,669.74
231.29	Local Produce	3 43.20	472.82	" " Lumber	681.12
681.90	Lumber	3 81.50		" " Shingles	74.40
62.00	Shingles	62.00	\$ 9278.70	" Goods on Consignment	- -
18926.86	" Purchases (Sundry)		36335.52	" Stocks, Sundry	8,209.94
1446.28	" " (Local Produce)		1682.31	Local Produce	24.25
	" " (Lumber)		217.10	Lumber	177.80
14.96	" Freight		3990.37	Shingles	
2327.64	" Gross Profit		5252.54		
4680.99					
<u>\$ 41571.16</u>			<u>\$ 56756.54</u>		<u>\$ 48,344.55</u>
			\$ 41,571.16		\$ 8,411.99
					<u>\$ 56,756.54</u>

Profit and Loss Account for the year 1959

360.00	To Salaries	\$ 1,293.08	\$ 4,680.99	By Gross Profit	\$ 5,252.54
31.44	" Insurance	\$ 120.00	- -	" Insurance Profits	126.00
240.55	Less Prepaid	88.56	31.44	" Miscellaneous Revenue	66.47
416.89	" Sundry Expenses		186.78	" Gain on Consignment	- -
3924.10	" Depreciation		431.00		
	" Nett Profit		3,502.71		
<u>\$ 4972.98</u>			<u>\$ 5,445.01</u>		<u>\$ 5,445.01</u>
			\$ 4,972.98		

Balance Sheet as at 31st December, 1959

	Capital as at 1.1.59	\$ 15916.79	\$ 1,822.18	Cash at Store	\$ 4,739.10
	Less Paid in to Amerindian Fund	1992.69	4,385.66	Cash at Bank	2,762.83
			9,278.70	Stocks	8,411.99
\$ 15916.79	Add Nett Profit for Year	3502.71	962.40	Sundry Debtors	2,172.26
1989.19	Sundry Creditors	1685.41	1,368.48	Furniture and Equipment	937.48
			88.56	Insurance Prepaid	88.56
<u>\$ 17905.98</u>		<u>\$ 19112.22</u>	<u>\$ 17,905.98</u>		<u>\$ 19,112.22</u>

[Handwritten Signature]