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REPORT OF THE DIRECTOR OF AUDIT ON THE ACCOUNTS OF
THE KAMARANG TRADE STORE
FOR THE YEAR ENDED 31st DECEMBER, 1960.

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FOR THE YEAR ENDED 31ST DECEMBER, 1960

The accounts of the Kamarang Trade Store have been examined for the year ended 31st December, 1960.

TRADING ACCOUNT

2. The percentage of gross profit to turnover showed an increase of approximately 12% over that for 1959.

3. Receipted vouchers were not produced in support of payments totalling \$320.55.

BALANCE SHEET

ASSETS

4. Furniture and Equipment. This asset was verified and is supported by a certificate of existence at 31st December, 1960.

5. Stocks. Stock balances totalling \$10,053.31 are supported by properly certified stock lists.

6. Sundry Debtors - \$1,350.61. This figure includes two amounts totalling \$216.70 outstanding since 1958 and a further sum of \$375.07 due by a clerk who has since been convicted of embezzlement of Government Funds.

LIABILITIES

7. Sundry Creditors - \$5,276.36 - includes amounts withdrawn from Savings Bank and not yet paid over to Amerindians. Other creditors statements agreeing their accounts were presented in verification of the individual amounts making up this figure.

8. The accounts when audited were not in balance. Detailed examination of the ledger accounts brought to light many errors of principle which when corrected showed several amounts to be due to and payable by the Trade Store.

9. The final accounts were again prepared by the Audit Department.

S. D. Dunlop

Director of Audit
7th June, 1961.

AUDIT DEPARTMENT,
GEORGETOWN,
BRITISH GUIANA.

KAMARANG TRADE STORE

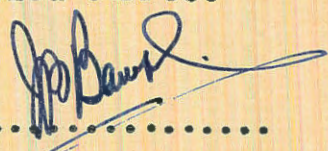
Sundry Debtors at 31.12.60

Sundry Radio Repairs	\$	61.76
D. Kam		167.50
C.B. London		164.96
D. Lord		19.03
O.G.T. Marks		65.22
G.C. Melville		375.07
Paruima Misson		429.77
Soil Survey		51.74
B.G. Airways Govt.		6.48
R.C. Watson		9.08
		<u>\$1,350.61</u>

Sundry Creditors at 31.12.60

Acme Photo Supplies	\$	2.20
J. Benn		12.75
Bookers Stores Ltd.		404.82
Commissioner of Interior		199.87
Continental Biscuit Factory		156.20
Daily Chronicle Ltd.		1.80
Esso Standard Oil		373.63
Wm. Fogarty Ltd.		2,657.90
Govt. Information Services		1.20
P. Hope		65.78
Hydro Observer, Kamarang		10.00
J. Karoba		9.55
J.P. Santos & Co. Ltd.		1,293.36
Tang's Bakery		45.30
Sundry Creditors - Sale of Diamond		42.00
		<u>\$5,276.36</u>

Certified Correct



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COMMISSIONER OF THE INTERIOR

31st May 1961.

AUDIT CERTIFICATE

The attached Balance Sheet has been examined. I have obtained all the information and explanations that I have required, and I certify, as a result of this audit, that the Balance Sheet exhibits a true and fair view of the Kamarang Trade Store's affairs as at 31st December, 1960, subject to the observations contained in my Report dated the 7th June, 1961.

D. O. Dunlop

Director of Audit

AUDIT DEPARTMENT,
GEORGETOWN,
BRITISH GUIANA.
7th June, 1961

TRADING ACCOUNT FOR

	To opening stock		
3,492.00	Sundry	\$ 8,209.94	
343.20	Local Produce	24.25	
381.50	Lumber	177.80	
62.00	Shingles	<u> -</u>	\$ 8,411.99
5,335.52	" Purchases Sundry		45,285.37
1,682.31	Local Produce		1,460.91
217.10	Timber		142.55
3,990.37	" Freight		6,740.05
<u>5,252.54</u>	" Gross Profit		<u>15,279.21</u>
<u>5,756.54</u>			<u>\$77,320.08</u>

PROFIT AND LOSS ACCO

1,293.08	To Salaries		\$ 2,190.00
-	" Insurance	\$ 120.00	
31.44	Less Prepaid	<u>84.16</u>	35.84
-	" Maintenance, repairs etc.		61.76
186.78	" Sundry Expenses		1,827.00
431.00	" Depreciation		589.90
<u>3,502.71</u>	" Nett Profit		<u>12,019.56</u>
<u>5,445.01</u>			<u>\$16,724.06</u>

BALANCE S

LIABILITIES

	Capital as at 1.1.60	\$17,426.81	
7,426.81	Add nett profit for the year	<u>12,019.56</u>	\$29,446.37
1,685.41	Sundry Creditors		5,276.36
			<u>\$34,722.73</u>
<u>9,112.22</u>			

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RANG TRADE STORE

THE YEAR ENDED 31ST DECEMBER, 1960

#44,919.29	By Sales Sundry	\$65,702.20	
2,669.74	Local Produce	1,551.03	
681.12	Lumber	13.54	
74.40	Shingles	-	\$67,266.77
8,209.94	" Stock Sundry	\$ 9,746.50	
24.25	Local Produce	-	
177.80	Lumber	<u>306.81</u>	10,053.31
			<u>\$77,320.08</u>
<u>\$56,756.54</u>			

FOR THE YEAR ENDED 31ST DECEMBER, 1960

\$ 5,252.54	By Gross Profit	\$15,279.21
126.00	" Insurance Profits	-
66.47	" Miscellaneous receipts	1,444.85
		<u>\$16,724.06</u>
<u>\$ 5,445.01</u>		

NET AS AT 31ST DECEMBER, 1960

		<u>ASSETS</u>	
\$ 4,739.10	Cash at Store	\$11,750.95	
2,762.83	" " Bank	<u>9,547.12</u>	\$21,298.07
88.56	Insurance prepaid		84.16
2,172.26	Sundry Debtors		1,350.61
937.48	Furniture and Equipment		1,936.58
8,411.99	Stocks		<u>10,053.31</u>
<u>\$19,112.22</u>			<u>\$34,722.73</u>

CERTIFIED CORRECT

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COMMISSIONER OF THE INCOME TAX

31st May 1961.