



FaithPlant Global (Int'L) Services LTD.

NO J 2 A HASSAN USMAN CRESCENT MANDO KADUNA.

Statement Of Financial Position For the period ending: 30-09-2017

	NOTES	2017	2016
NON-CURRENT ASSETS	1		
Permanent Buildings At Cost		64,043,841.72	52,736,187.26
Less: Depreciation		5,261,599.70	5,261,599.70
		58,782,242.02	47,474,587.56
Lands At Cost		9,386,800.00	9,386,800.00
Less: Depreciation		0.00	0.00
		9,386,800.00	9,386,800.00
Semi-Permanent Buildings At Cost		0.00	0.00
Less: Depreciation		0.00	0.00
		0.00	0.00
Plant And Machinery At Cost		52,984,494.20	53,284,494.20
Less: Depreciation		50,570,894.16	50,570,894.16
		2,413,600.04	2,713,600.04
Motor Vehicles And Transport At Cost		74,776,203.00	78,076,203.00
Less: Depreciation		69,064,002.81	69,064,002.81
		5,712,200.19	9,012,200.19
House Furniture At Cost		2,054,162.00	2,054,162.00
Less: Depreciation		1,976,962.07	1,976,962.07
		77,199.93	77,199.93
Office Furniture At Cost		1,186,575.00	1,186,575.00
Less: Dpreciation		1,262,910.00	1,262,910.00
		76,335.00	76,335.00
Lab./Eng Equipment At Cost		4,388,780.00	4,388,780.00
Less: Depreciation		4,209,226.00	4,209,226.00
		179,554.00	179,554.00
Tools And Equipment At Cost		14,225,616.64	14,225,616.64
Less: Depreciation		11,519,945.49	11,519,945.49
		2,705,671.15	2,705,671.15
Scaffolding At Cost		7,711,211.40	7,711,211.40
Less: Depreciation		7,030,386.35	7,030,386.35
		680,825.05	680,825.05
Storage Tanks At Cost		300,000.00	300,000.00
Less: Depreciation		5,426,000.00	5,426,000.00
		5,126,000.00	5,126,000.00
Office Equipment At Cost		3,752,928.00	3,632,928.00
Less: Depreciation		2,763,751.80	2,763,751.80
		989,176.20	869,176.20
TOTAL FIXED ASSETS		85,644,933.58	77,817,279.12
CURRENT ASSETS	2		
STORES			
Spare Parts		0.00	0.00
Consumable Materials		3,815,000.90	3,815,000.90
Fuel, Oil & Lubricants		0.00	0.00

Bitumen	0.00	0.00
Precast	624,000.00	624,000.00
Wood	480,000.00	480,000.00
Iron Rods	0.00	0.00
Carpentry Workshop	455,400.00	455,400.00
Import Cost Control (Goods In Transit)	0.00	0.00
	<u>5,374,400.90</u>	<u>5,374,400.90</u>
Less: Provisions For Stores Obsolescence	0.00	0.00
	<u>5,374,400.90</u>	<u>5,374,400.90</u>

DEBTORS

Trade Debtors	57,104,104.45	124,030,366.84
Work In Progress	47,278,921.45	47,278,921.45
Retention Receivable	6,057,415.00	6,057,415.00
Sundry Debtors	7,380,000.00	650,000.00
Employees' Advances	0.00	0.00
Prepaid Expenses	1,714,912.50	1,938,838.93
Salaries And Wages Payable	0.00	0.00
	<u>92,660,523.40</u>	<u>166,540,712.22</u>
Less:Provisions For Bad And Doutful Debts	<u>662,488.46</u>	<u>662,488.46</u>
	<u>93,323,011.86</u>	<u>167,203,200.68</u>

CASH AT BANK AND IN HAND

At Banks (A)	83,086,218.31	46,317,121.05
At Banks (B)	0.00	0.00
In Transit	0.00	0.00
Cash In Hand	<u>1,703,522.59</u>	<u>14,861.25</u>
	<u>84,789,740.90</u>	<u>46,331,982.30</u>
TOTAL CURRENT ASSETS	<u>183,487,153.66</u>	<u>218,909,583.88</u>

CURRENT LIABILITIES

Trade Creditors	6,308,488.00	6,308,488.00
Sundry Creditors	129,505,337.29	83,802,109.99
Miscellaneous Creditors	3,014,732.70	2,134,563.82
Provision For Taxation	10,727,511.61	10,727,511.61
Provision For Directors' Expenses	0.00	0.00
Provision For Levies	0.00	0.00
Provision For Leave, Notice And Indemnity	13,975,343.98	13,675,466.10
Provision For Workmen's Compensation Insurance	0.00	0.00
Provision For N S I T F	0.00	0.00
Provision For Audit Expenses	0.00	0.00
Provision For Late Debits	0.00	0.00
Provision For Possible Income Adjustment	0.00	0.00
	<u>157,501,948.18</u>	<u>112,379,011.88</u>
TOTAL CURRENT LIABILITIES	<u>157,501,948.18</u>	<u>112,379,011.88</u>
EXCESS OF CURRENT ASSETS OVER CURRENT	<u>25,985,205.48</u>	<u>106,530,572.00</u>
TOTAL NET ASSETS	<u>111,630,139.06</u>	<u>184,347,851.12</u>

REPRESENTED BY:

CAPITAL AND RESERVES

SHARE CAPITAL

AUTHORISED: 10,000,000 SHARES OF N2.50 EACH

Issued: 10,000,000 Shares Of N2.50 Each	25,000,000.00	25,000,000.00
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CAPITAL RESERVES:

Statutory Reserve	0.00	0.00
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Sundry Reserve		0.00	0.00
Profit/Loss From Preceding Years		158,956,292.09	158,956,292.09
Profit And Loss Account		14,870,426.96	14,827,918.07
Contracting Profit (Loss)	10	<u>72,760,220.95</u>	<u>0.00</u>
TOTAL CAPITAL AND RESERVES		<u>111,630,139.06</u>	<u>184,347,851.12</u>