

KENYA POLICE INVESTMENT CO-OPERATIVE SOCIETY LIMITED

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2018


	2018 KShS	2017 KShS
Land Sales	126,470,000	90,095,000
Cost of sales	(86,920,304)	(78,288,237)
Net income from land sales	39,549,696	11,806,763
Other operating income	3,566,571	5,686,571
Administrative expenses	(2,796,276)	(3,711,774)
Personnel expenses	(8,246,507)	-
Governance expenses	(1,105,429)	(3,399,324)
Financial expenses	(268,375)	-
Other operating costs	(175,748)	(196,500)
Total Expenditure	(12,592,335)	(7,307,598)
Net surplus before tax	30,523,932	10,185,736
Taxation	(9,157,180)	(3,055,721)
Net surplus for the year	21,366,752	7,130,015
Other comprehensive income	-	-
Total Comprehensive Income	21,366,752	7,130,015




STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2018

	2018 KSHS	2017 KSHS
ASSETS		
Assets held for sale	61,583,085	139,273,937
Accounts and other receivables	55,067,764	34,192,400
Cash and cash equivalent	69,708,475	30,086,642
Office equipment	15,312	17,500
TOTAL ASSETS	186,374,636	203,570,479
LIABILITIES		
Members deposits	53,608,142	36,080,715
Accounts payables	25,265,357	92,880,077
Taxation	5,736,543	5,130,766
TOTAL LIABILITIES	84,610,042	134,091,558
SHAREHOLDERS FUND		
Reserves (Page 9)	33,338,541	11,971,789
Share capital	68,426,054	57,507,131
TOTAL SHAREHOLDERS FUND	101,764,595	69,478,920
TOTAL EQUITY & LIABILITIES	186,374,636	203,570,478

The financial statements were approved and authorized for issue by the Board of Directors on 12th February 2019 and were signed on its behalf by:


National Chairman


Hon. Secretary


National Treasurer

SOCIETY'S KEY RATIOS

Key Ratios

Capital Adequacy ratios

Core Capital/Total Assets	55%	34.1%
Core Capital/Total deposits	282%	192.6%
Institutional Capital /Total Assets	15.3%	5.9%
Share Capital/Total Assets	36.7%	28.2%

Liquidity ratio

Liquid Assets/Total deposits & Long term liabilities	193%	83.4%
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Operating efficiency ratios

Gross profit margin	31.3%	13.1%
Current ratio	402.5%	65.6%
Cash ratio	225%	30.7%
Total expenses to revenue	76.5%	89.4%
Dividends on Share Capital	7%	-