		Answer one question only from this section.		
19	9. (a) Define the term balance sheet.	[2 marks]	
	(b) The financial data of Omega Dairy Farms Ltd. as at December 31st, 2012 are shown by		oclow:	
		, N		
		Cash at bank 200,000.0	00	
		그는 그	0,000.00	
		Dairy cattle 5,000,000.00		
			300,000.00	
	Loans 3,000,0			
	Initial capital 4,000,			
	Interest on loan payable 600,0			
	Account receivable 1,000,00			
		Taxes payable 500,000.		
	Milking machine 1,500,000.00			
	Animal feed 100,000.00			
	Use the data to prepare a balance sheet for Omega Dairy Farms Ltd. as at			
		December 31st, 2012.	[11 marks]	
	(c)	State two ways in which the balance sheet is important.	[2 marks]	
	· (d)	Is the farm credit-worthy? Give a reason for your answer,	[1 mark]	
10.	(a) Define the following terms as used in agricultural economics:			
		(i) assets;		
		(ii) liabilities.	[4 marks]	
	<i>(b)</i>	Mention three problems encountered by farmers in obtaining agricultural credits.	[3 marks]	
	(c)	Enumerate four roles of an agricultural extension agent.	[4 marks]	
	(d)	Outline five roles of farmer co-operative societies in agriculture.	[5 marks]	

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