

**TARABA STATE INTERNAL REVENUE SERVICE, JALINGO**  
**ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2020**

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**CORPORATE INFORMATION**

The following people served the Board as Management team during the period covered by our audit exercise:

- |     |                             |   |                                                  |
|-----|-----------------------------|---|--------------------------------------------------|
| 1   | Dr. Siman S. Ambita'a       | - | Executive Chairman                               |
| 2.  | Mr. Willy B. Jatau          | - | Secretary                                        |
| 3.  | Mr. Ahmed Dajiri Kpachi     | - | Director of Finance                              |
| 4.  | Alhaji Bala Abdulkadir      | - | Director Assessment                              |
| 5.  | Mr. Yakubu Ali Augulu       | - | Director Monitoring & Compliance                 |
| 6.  | Mr. Felix Manthy Ubandoma   | - | Road Tax Administration                          |
| 7.  | Mr. Salove S. Umar          | - | Director Planning Research &<br>Statistics       |
| 8.  | Mr. Barnabas Idi-Amin Jonah | - | Director Tax Audit and Special<br>Investigations |
| 9.  | Mr. Joseph M. Sika          | - | Director PAYE                                    |
| 10. | Mr. Piyanga Musa            | - | Director Collection & Accounting                 |
| 11. | Mr. Amos Maigari            | - | Director other Taxes                             |

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(b) **PRINCIPAL OFFICERS**

Dr. Siman S. Ambita'a	-	Executive Chairman
Willy B. Jatau	-	Secretary
Ahmed Dajiri Kpachi	-	Accountant

(c) **BANKERS**

Zenith International Bank Plc

First Bank of Nigeria Plc

Skye Bank Plc

UBA Plc

FCMB Plc

Access Bank Plc

(d) **AUDITORS**

MESSRS GIWA – OSAGIE DFK, & CO.,  
(Chartered Accountants)  
Formal Federal Mortgage Bank Building,  
P.O Box 910  
Jimeta – Yola.

## **AUDITORS' REPORT TO THE BOARD MANAGEMENT OF THE TARABA STATE INTERNAL REVENUE SERVICE, JALINGO**

We have audited the Financial Statements of the Taraba State Internal Revenue Service, Jalingo for the year ended 31<sup>st</sup> December, 2020 as set out on page 6 to 15 which have been prepared on the basis of accounting policies set out on page 5.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

The company's Directors are responsible for the preparation of the Financial Statements. It is our responsibility to form an independent opinion based on our audit, on those statements and to report our opinion to you.

### **Statements audited by us**

The Taraba State Internal Revenue Service Financial Statements comprise of:

- The Statement of Financial Position as at 31 December, 2020
- The Statements of Income and Expenditure for the year ended
- The Statement of cash flow for the year then ended
- The notes to the Financial Statements which include a summary of significant accounting policies.

### **BASIS OF OPINION**

We have conducted our audit in accordance with general accepted Auditing standards. An audit includes examination, on test basis of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgments made by Directors in the preparation of the Financial Statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary to provide us with sufficient evidence to give a reasonable assurance that the Financial Statements are free from material mis-statement, whether caused by fraud, other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

We have examined all the Books of Accounts of the Internal Revenue Service and have obtained all the information and explanations which we considered necessary. The Accounts are in agreement with the Books of Accounts which in our opinion were properly kept.

**OPINION**

In our opinion, the Financial Statements give a true and fair view of the state of the Board's Affairs as at 31<sup>st</sup> December, 2020 and surplus and the cash flow statements for the year ended on that date and comply with the companies and allied Matters Decree 1990.

**GIWA – OSAGIE, DFK & CO.**

(CHARTERED ACCOUNTANTS)

YOLA – NIGERIA

Date: .....

**TARABA STATE INTERNAL REVENUE SERVICE, JALINGO**  
**ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2020**

1. **ACCOUNTING POLICIES**

**a. Basis of Preparation of Account**

The Board's Accounts are prepared on the historical cost convention of accounting. No adjustment has been made to reflect the impact of specific or general changes in the level of prices. The accrual basis of accounting is also applied in the preparation of the accounts.

**b. Depreciation**

Depreciation of Fixed Assets has been calculated using straight line method to write off their cost on equal annual installments over their useful lives at the following rates:

Buildings	-	4%
Furniture & Fittings	-	10%
Paint and Machinery	-	15%
Computers and Printers	-	25%
Motor Vehicles	-	25%

**c. INCOME**

Credit is taken for all income and revenue received by the Ministries and other agencies of Taraba State government during the period. No credit is taken for any outstanding income at the end of the period.