

10 A company has obtained the following information for the year ended 31 December.

	\$
opening balance on sales ledger control account	31 000
closing balance on sales ledger control account	35 000
discount allowed	2 300
credit sales	125 400

What was the amount received from credit customers?

- A** \$119 100 **B** \$123 700 **C** \$127 100 **D** \$131 700

11 Which statement contains the correct accounting treatment for accrued income?

- A** added to income and shown as a current asset
B added to income and shown as a current liability
C deducted from income and shown as a current asset
D deducted from income and shown as a current liability

12 A business receives rent from letting part of its premises.

On 1 January 2022, there was a balance brought forward of \$1000 in the rent receivable account in respect of one month's rent received in advance.

During the year ended 31 December 2022, the business received further amounts totalling \$13 000 to cover the period from 1 February 2022 to 31 January 2023.

A rent increase of 10% was introduced from 1 April 2022.

The statement of profit or loss for the year ended 31 December 2022 incorrectly included an amount of \$13 000 for rent receivable.

What was the effect of this error on the profit for the year?

- A** \$100 overstated
B \$100 understated
C \$1100 overstated
D \$1100 understated