

**22** A company's profit from operations during a year was \$128 000.

Interest payable was \$8000.

The following amounts were included in the company's statement of financial position at the year end.

	\$
non-current assets	485 000
net current assets	27 000
non-current liabilities	80 000

What was the return on capital employed?

- A** 20.3%      **B** 21.6%      **C** 23.4%      **D** 25.0%

**23** Which business functions would benefit from just in time (JIT) management of inventory?

- 1 administration
- 2 distribution
- 3 production
- 4 research and development

- A** 1 and 2      **B** 1, 3 and 4      **C** 1 and 4 only      **D** 2 and 3

**24** A business pays its employees on a time rate basis at \$8 per hour. It also pays a weekly bonus of \$1.20 for every unit of production over 100 units, plus an additional \$0.80 per unit for all production over 120 units.

Employees are guaranteed a minimum weekly wage of \$335.

An employee worked 37.5 hours last week and produced 129 units.

What was the employee's wage for that week?

- A** \$335.00      **B** \$342.00      **C** \$358.00      **D** \$365.20

**25** Which type of business is most likely to use a job costing system?

- A** an aircraft manufacturer
- B** a paint manufacturer
- C** a pet food manufacturer
- D** a stationery manufacturer