

16 At the start of the year a limited company's equity was as follows.

| | \$ |
|-----------------------------|---------|
| ordinary shares of \$1 each | 200 000 |
| retained earnings | 120 000 |

During the year the following took place.

- 1 Non-current assets were revalued upwards by \$70 000.
- 2 An interim dividend of \$30 000 was paid.
- 3 A 10% debenture (2030) of \$10 000 was issued.

The profit for the year was \$80 000.

What was the total equity at the end of the year?

- A** \$380 000 **B** \$390 000 **C** \$440 000 **D** \$480 000

17 The financial year of a limited company ends on 30 June. The following information is available regarding ordinary dividends.

| for the year ended | dividend proposed \$ |
|--------------------|-------------------------|
| 30 June 2019 | 12 000 |
| 30 June 2020 | 19 000 |

During the year ended 30 June 2020, the company paid last year's proposed dividend in full together with an interim dividend of \$4300.

What is the amount of dividends shown in the financial statements for the year ended 30 June 2020?

| | income statement \$ | statement of changes in equity \$ | statement of financial position \$ |
|----------|------------------------|---|--|
| A | nil | 16 300 | nil |
| B | nil | 23 300 | 23 300 |
| C | 19 000 | 16 300 | nil |
| D | 23 300 | 19 000 | 19 000 |