

- 9 What would cause a trial balance **not** to balance?
- A a casting error in the cash account
 - B a transposition error in extracting the trial balance
 - C discounts allowed posted to discounts received account
 - D misposting of an invoice to a creditor's account
- 10 X buys from and sells goods to Y. At the end of the month, X owes Y \$3200 and Y owes X \$1941.

Which double entry records the contra entry in X's books?

		Dr \$	Cr \$
A	purchases ledger control account sales ledger control account	1259	1259
B	purchases ledger control account sales ledger control account	1941	1941
C	sales ledger control account purchases ledger control account	1259	1259
D	sales ledger control account purchases ledger control account	1941	1941

- 11 A business provides the following information.

	\$
revenue	140 000
opening inventory	22 000
closing inventory	24 500
purchases	120 000

Goods are sold at cost plus 25%.

The owner has taken goods for own use but has not recorded these as drawings.

What is the value of the goods taken for own use?

- A** \$5500 **B** \$10 500 **C** \$12 500 **D** \$17 500