

- 9 A company received interest of \$8800 during the financial year. Interest of \$700 was due at the beginning of the year and \$850 at the end of the year.

Which entry appeared in the interest received account to make the transfer to the income statement?

- A \$8650 credit
- B \$8650 debit
- C \$8950 credit
- D \$8950 debit

- 10 Katrina commenced business on 1 January 2015. For the year ended 31 December 2015, the following information is available.

	\$
drawings	53 500
profit for the year	62 700
revenue	1 500 000
expenses	875 000

What was the cost of sales for the year?

- A \$562 300      B \$571 500      C \$678 000      D \$687 700

- 11 The following information is available for rent and rates.

	\$
prepaid rent at the start of the year	1250
accrued rates at the start of the year	1380
rent and rates income statement amount	8750
prepaid rent at the end of the year	1104
accrued rates at the end of the year	1000

What is the amount paid for rent and rates during the year?

- A \$8516      B \$8854      C \$8880      D \$8984