

22 The following information relates to the subscriptions of a club.

	in advance \$	in arrears \$
at the start of the year	50	75
at the end of the year	150	120

Cash for subscriptions received during the year was \$3750.

What was the subscription income for the year?

- A** \$3695 **B** \$3750 **C** \$3755 **D** \$3805

23 An asset with accumulated depreciation of \$72 400 is sold for \$46 500. There is a loss on disposal of \$23 000.

What was the cost of the asset?

- A** \$48 900
B \$95 900
C \$118 900
D \$141 900

24 Which item will **not** be shown as part of the equity in the statement of financial position of a limited company?

- A** debentures
B ordinary share capital
C retained earnings
D share premium

25 A decrease in which ratio indicates a better performance for a business?

- A** inventory turnover in days
B non-current asset turnover
C return on capital employed
D trade payables turnover