1	Marcel owns a wholesale business supplying shops, hotels and restaurants with tea an	d
	coffee. He does not keep formal accounting records but is able to supply the followin	g
	information for the year ended 30 April 2011.	

	30 April 2011	1 May 2010
	\$	\$
Trade receivables	17000	18200
Trade payables	14800	16600
Inventories	20600	33 000
Wages accrued	9350	9200
General expenses prepaid	_	900
General expenses owing	800	_

Transactions during the year ended 30 April 2011 were as follows:

	\$
Cash received from credit customers	103 160
Cash paid to credit suppliers	88 400
Cash sales to staff	10750
Sales returns from credit customers	9200
Discounts allowed	9540
Discounts received	9000
Bad debts	8200
Wages	13650
General expenses	12300

REQUIRED

(a)	(i)	Prepare a purchases ledger control account to find out the total amount of credi purchases for the year ended 30 April 2011.
		r -

(ii)	Prepare a sales ledger control account to find out the amount of credit sales for the year ended 30 April 2011.
	[7]

Additional information:

- 1 The normal gross profit to sales margin is 33.33%.
- 2 Staff are permitted to buy goods at cost plus 25%.
- 3 Goods sold in the annual clearance sale, \$29700, were sold at cost price.
- 4 On 8 March 2011 an unknown quantity of goods was destroyed by fire.

REQUIRED

(b)	There were no further losses of goods during the year. Starting with the opening inventory, calculate the value of the goods destroyed by the fire on 8 March 2011.
	[11]

(c)	Prepare the income statement (trading account only) for the year ended 30 April 2011.
	[7]