

**17** The treasurer of a tennis club has provided the following information for a year.

number of members	75
	\$
annual subscription	95
subscriptions received	7305
overheads: tennis balls - purchased	850
- opening stock	110
- closing stock	95
other overheads	4700

What will the club's Income and Expenditure account show?

**A** \$1560 surplus **B** \$1670 surplus **C** \$1740 surplus **D** \$1850 surplus

**18** A company is financed by:

10 000 \$1 ordinary shares
\$5000 10% loan

Net profit before interest and taxation is \$2500.

Tax payable is \$400.

What is the maximum dividend per share payable from this year's profits?

**A** \$0.16 **B** \$0.20 **C** \$0.21 **D** \$0.25

**19** When a shareholder sells some shares for less than he paid for them, what will happen to the share capital of the company?

- A** It will fall by the nominal value of the shares sold.
- B** It will fall by the sales proceeds of the shares sold.
- C** It will increase by the amount received from the sale of the shares.
- D** It will remain the same as before.