10 The following financial information is available.

	$
inventory at 1 January 2016	800
inventory at 31 December 2016	1 010
purchases	9 260
carriage inwards	130
revenue	18 000
discount received	700
other costs	3 880

What are the values of gross profit and profit for the year?

	gross profit $	profit for the year $
A	8820	4240
B	8820	5640
C	9080	5900
D	9520	5640

11 The following information is extracted from the records of a business.

	$
at 1 January 2016	
rent paid in advance	4 000
during the year ended 31 December 2016	
rent paid	41 000
at 31 December 2016	
rent paid in advance	7 000

How much will be charged for rent in the income statement for the year ended 31 December 2016?

A $34 000 **B** $38 000 **C** $41 000 **D** $44 000