

12 Which asset does **not** need to be depreciated?

- A land
- B an oil well
- C a quarry
- D a revalued property

13 Under which heading should negative Goodwill be included in a company's Balance Sheet?

- A capital reserves
- B intangible fixed assets
- C revenue reserves
- D share capital

14 Which of the following transactions would appear in **both** the Receipts and Payments account and the Income and Expenditure account of a cricket club?

- A the club bank balance
- B the depreciation of the club pavilion
- C the purchase of a motorised lawn mower
- D the rent of the cricket ground

15 A company made the following payments:

		\$
1 June 2001	Final dividend for the year ended 31 March 2001	40 000
1 December 2001	Interim dividend for the year ended 31 March 2002	15 000
1 June 2002	Final dividend for the year ended 31 March 2002	50 000

What are the entries for dividends in the Profit and Loss Appropriation Account for the year ended 31 March 2002 and the Balance Sheet at that date?

	Profit and Loss Appropriation Account \$	Balance Sheet \$
A	55 000	50 000
B	55 000	65 000
C	65 000	50 000
D	65 000	65 000