

- 11** A company receives rental income from letting out two properties. Total rental income received from these two properties for the year ended 31 December 2019 was \$55 000.

Further information relating to these two properties was as follows.

	property 1	property 2
rent received in advance	\$	\$
1 January 2019	1840	
31 December 2019		720
rent receivable in arrears		
1 January 2019		2120
31 December 2019	1100	

What was the total amount of rental income shown in the income statement for the year ended 31 December 2019?

- A** \$54 340      **B** \$54 900      **C** \$55 100      **D** \$55 660

- 12** Finn provided the following information.

	\$
capital at the start of the year	19 800
profit for the year	24 000
drawings (cash)	19 500
drawings (goods for own use)	1 100
private vehicle transferred to business use	6 000

What was Finn's capital at the end of the year?

- A** \$23 200      **B** \$24 300      **C** \$29 200      **D** \$31 400

- 13** What would be recorded in a partnership appropriation account?

- 1 interest on capital
- 2 interest on drawings
- 3 interest on loan by partner to partnership
- 4 interest on bank overdraft

- A** 1, 2 and 3      **B** 1 and 2 only      **C** 2, 3 and 4      **D** 3 and 4 only