

**10** The following information relates to a company's non-current assets at 31 December.

	cost price \$	disposal value \$
motor vehicles	25 000	18 000
equipment	48 000	36 000
fixtures and fittings	12 000	5 000

The company has a serious cash shortage and will cease to trade within the next two months.

What is the total value for non-current assets in the company's statement of financial position at 31 December?

- A** \$26 000      **B** \$59 000      **C** \$85 000      **D** \$144 000

**11** Which statements about a bank reconciliation are correct?

- 1 Cleared cheques are excluded.
- 2 It can be computerised.
- 3 It locates all errors.
- 4 Uncredited deposits are included.

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

**12** A trial balance does not balance and a suspense account is opened.

On investigation, the following errors are found.

- 1 The debit balance of \$450 on the carriage outwards account has been brought down as \$540.
- 2 The purchases returns journal has been overcast by \$100.
- 3 A cheque for \$50 received from Alan Green has been posted to the credit account of Brian Green.
- 4 Rent received of \$350 has been posted to the debit of rent paid account.

What is the opening balance on the suspense account?

- A** credit \$690      **B** credit \$740      **C** debit \$690      **D** debit \$740