

- 5 The table shows extracts from the statements of financial position of a business.

|                               | 2011<br>\$ | 2012<br>\$ |
|-------------------------------|------------|------------|
| non-current assets (at cost)  | 190 000    | 245 000    |
| less accumulated depreciation | 75 000     | 90 000     |
|                               | 115 000    | 155 000    |

Other information for the financial year 2012 is as follows.

|  | \$      |
|--|---------|
| depreciation charged                       | 40 000  |
| new non-current assets purchased (at cost) | 105 000 |
| loss on sale of non-current assets         | 10 000  |

Which amount was received from the sales of the non-current assets?

- A** \$15 000      **B** \$25 000      **C** \$30 000      **D** \$35 000

- 6 An item can be converted easily into cash.

In which section of the statement of financial position would this item appear?

- A** capital  
**B** current assets  
**C** current liabilities  
**D** non-current assets

- 7 A company's financial year ends on 31 December.

At 31 December Year 1 the company carried forward a debit balance of \$36 200 on the rent account.

During Year 2 payments made for 12 months' rent, to 31 March Year 3, were \$157 200.

What is the amount of rent to be charged in the income statement in Year 2?

- A** \$121 000      **B** \$154 100      **C** \$160 300      **D** \$193 400