

9 Who is most likely to use an age analysis of debtors?

- A cashier
- B credit controller
- C sales ledger supervisor
- D sales manager

10 An error of reversal is made when recording the payment of a telephone bill for \$500.

Which journal entries are required to record the correction of this error?

	debit	\$	credit	\$
A	bank	500	telephone	500
B	bank	1000	telephone	1000
C	telephone	500	bank	500
D	telephone	1000	bank	1000

11 What is included in the cost of production?

- A advertising
- B depreciation of office equipment
- C distribution expenses
- D rent of factory

12 The summarised statements of financial position for a business for two years are as follows.

	year 1	year 2
	\$	\$
non-current assets	9 000	12 000
current assets	6 000	8 000
less current liabilities	(5 000)	(6 000)
net assets	10 000	14 000

The drawings in year 1 were \$5000 and in year 2 \$3000.

What is the profit for year 2?

- A \$1000 B \$4000 C \$5000 D \$7000