

- 11** A credit customer gave cash to a sales ledger clerk in part settlement of her debt. The clerk was dishonest and kept the cash for himself. He entered the receipt in the customer's sales ledger account but made no entry in the cash book.

What caused the theft to be discovered?

- A** A bank reconciliation statement was prepared.
- B** A sales ledger control account reconciliation statement was prepared.
- C** A statement of account was sent to and checked by the customer.
- D** A trial balance was extracted from the books of account.

- 12** The following information is available.

	\$
balance of trade receivables at the start of the year	48 000
balance of trade receivables at the end of the year	65 300
trade discount given to credit customers	3 000
cash discount taken by credit customers	4 500
irrecoverable debt written off during the year	6 200
increase in allowance for irrecoverable debts for the year	2 700
cash received from credit customers during the year	516 000

What is the total value of credit sales for the year?

- A** \$541 000 **B** \$544 000 **C** \$546 700 **D** \$547 000

- 13** At a business's financial year-end there were expenses owing, expenses prepaid, income owing and income received in advance.

How will the ledger account balances brought down at the start of the new financial year appear in the general ledger?

	debit balances	credit balances
A	expenses owing income owing	expenses prepaid income received in advance
B	expenses owing income received in advance	expenses prepaid income owing
C	expenses prepaid income owing	expenses owing income received in advance
D	expenses prepaid income received in advance	expenses owing income owing