

- 16** A business uses the weighted average cost (AVCO) method of stock valuation. During March the following transactions took place.

		\$
1 March	opening stock 200 units at \$6.00 per unit	1200
14 March	received 300 units at \$6.50 per unit	1950
20 March	issued 250 units to production at \$7.00 per unit	1750
28 March	received 100 units at \$6.70 per unit	670

What is the value of stock at 31 March?

- A** \$2195 **B** \$2245 **C** \$2295 **D** \$2450

- 17** A business has the following assets and liabilities.

	\$
short-term investment	6 000
loan interest owing	1 500
loan repayable within one year	12 000
deposits from customers for orders	4 500
creditors	27 000
debtors	39 000
pre-payments	3 500

What is the amount of net current assets?

- A** \$3500 **B** \$4500 **C** \$8000 **D** \$15 500

- 18** Information about the final accounts of a partnership is given.

	\$
net profit before interest	160 000
interest on bank loan	14 000
interest credited to capital accounts	15 000
drawings	70 000
partnership salaries	24 000

What is the remaining balance of profits to be appropriated amongst the partners?

- A** \$66 000 **B** \$107 000 **C** \$121 000 **D** \$137 000