

**20** Who are internal users of accounting information?

- A** customers
- B** directors
- C** potential investors
- D** providers of finance

**21** Which actions will make the acid test ratio worse?

- 1 owner taking goods for own use
- 2 paying trade payables
- 3 purchasing a non-current asset by cheque
- 4 repaying a non-current liability

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

**22** A business provided the following information relating to its most recent financial period.

	\$
sales revenue	1 020 000
purchases	700 000
carriage inwards	80 000
carriage outwards	180 000
opening inventory	170 000
closing inventory	210 000

What is the rate of inventory turnover (times) for the period?

- A** 3.47
- B** 3.89
- C** 4.84
- D** 5.37