

**14** The table shows data for a manufacturing company for a year.

	\$
office salaries	34 500
factory wages	115 000
depreciation on plant	3 700
depreciation on office equipment	1 500
cost of raw materials	89 600
royalties paid	4 200
closing inventory (stock) of completed goods	5 100

What is the production cost of completed goods for the year?

- A** \$203 000      **B** \$208 300      **C** \$212 500      **D** \$214 000

**15** A company has the following current assets and current liabilities.

	\$
bank deposit account	6 000
bank overdraft	4 500
loan interest payable	2 500
deposits from customers (for orders)	1 500
loans to employees	4 000
trade payables (creditors)	9 000
trade receivables (debtors)	12 000

What is the amount of the net current assets?

- A** \$(3500)      **B** \$4500      **C** \$7500      **D** \$13 500

**16** X started a business 3 years ago and now has a capital of \$175 000.

Over that period his profits have been \$73 000 and his drawings \$52 000. In year 2 he introduced cash of \$35 000 and in year 3 he took out of the business, for his own use, a non current (fixed) asset with a net book value of \$4000.

How much capital did he start the business with?

- A** \$67 000      **B** \$115 000      **C** \$123 000      **D** \$158 000