

- 15** The following information relates to the annual membership subscriptions of a cricket club for the year ended 31 December.

	1 January \$	31 December \$
subscriptions in arrears	7200	7800
subscriptions paid in advance	2800	4200

Cash received during the year for subscriptions totalled \$81 000.

Which amount should be shown in the income and expenditure account for membership subscriptions?

- A** \$80 200 **B** \$81 000 **C** \$81 600 **D** \$81 800

- 16** A business does not keep complete accounting records. The following information is known:

	\$
capital at start of year	52 000
capital at end of year	55 000
owner's drawings in year	13 000
capital introduced during the year	25 000

What is the profit/loss for the year?

- A** loss \$9000
B profit \$9000
C loss \$15 000
D profit \$15 000

- 17** The table shows information relating to closing inventory.

	\$
cost	50 000
realisable value	45 000
costs of realisation	5 000
replacement cost	35 000

What is the value of the closing inventory?

- A** \$35 000 **B** \$40 000 **C** \$45 000 **D** \$50 000