

- 1 Goods, \$1200, sent to a customer on a sale or return basis have not been recorded in the sales journal.

Which accounting concept has been applied?

- A going concern
- B matching
- C materiality
- D realisation

- 2 A business sold a non-current asset at a profit.

What are the entries to be made in a disposal account?

	debit	credit
A	non-current asset at cost bank	provision for depreciation income statement
B	non-current asset at cost income statement	provision for depreciation bank
C	provision for depreciation bank	non-current asset at cost income statement
D	provision for depreciation income statement	non-current asset at cost bank

- 3 On 1 January 2020 a business purchased new delivery vehicles. The following information is available.

	\$
total purchase cost	300 000
cost of painting delivery vehicles in the company's colours	4 000
total annual maintenance cost	16 000

The company depreciates delivery vehicles using the reducing balance method at a rate of 40% per annum.

What is the depreciation charge for the delivery vehicles for the year ended 31 December 2021?

- A \$72 000 B \$72 960 C \$75 840 D \$76 800