

- 1 Suhail is a sole trader who provides the following information.

Suhail's assets and liabilities, other than bank, were as follows:

	1 April 2008	31 March 2009
	\$	\$
Premises at cost	200 000	200 000
Fixtures at book value	24 000	18 000
Vehicles at book value	30 000	22 500
Stock	82 150	76 500
Debtors	66 340	60 870
Cash	510	510
Creditors	64 300	71 200

There were no purchases or sales of fixed assets during the year ended 31 March 2009.

A summary of Suhail's bank statement for the year ended 31 March 2009 is shown below.

	Dr	Cr	Balance
	\$	\$	\$
Bank balance at 1 April 2008			61 000 overdrawn
Receipts from debtors		841 030	780 030
Payments to creditors	605 190		174 840
Rent and rates	12 590		162 250
Electricity	17 145		145 105
Advertising	19 325		125 780
Wages	65 100		60 680
Sales commission paid	14 250		46 430
Drawings	28 500		17 930

Suhail's creditors had allowed him discount of \$19 000 during the year.

All purchases and sales are on credit.