

- 19** A company provides the following information for the year ended 31 May 2019.

	\$
total purchases	175 000
cash purchases	35 000
inventory 1 June 2018	12 000
inventory 31 May 2019	15 000

What is the rate of inventory turnover (rounded to the nearest whole number)?

- A** 11 times
B 12 times
C 13 times
D 16 times
- 20** In 2017 a company was entirely financed by its equity and reserves which total \$1 000 000. Its return on capital employed (ROCE) was 28%.

On 1 January 2018 the company issued a 10% debenture of \$300 000.

During 2018 the profit from operations increased by 20%. No dividends were paid.

What was the ROCE for 2018?

- A** 19.1% **B** 20.9% **C** 23.4% **D** 25.8%
- 21** A company's production workers are paid \$16 an hour basic pay for working 7 hours a day. Overtime is paid at the rate of a time and a quarter (basic pay plus 25%). An additional bonus is also paid at the rate of \$4 per unit for output in excess of 20 units per day.

On Monday one employee worked 10 hours and produced 25 units.

What is the employee's pay for Monday?

- A** \$192 **B** \$220 **C** \$272 **D** \$300