

- 1 Charles Altas does not keep books on a double-entry basis. He provided the following information.

Charles Altas
Statement of Financial Position at 1 January 2013

	\$	\$
Non-current assets		60 000
Current assets		
Inventory	29 600	
Trade receivables	33 000	
Cash and cash equivalents	<u>9 800</u>	<u>72 400</u>
Total assets		<u>132 400</u>
Equity and liabilities		
Capital at 1 January 2013		108 600
Current liabilities		
Trade payables	18 200	
Other payables	<u>5 600</u>	<u>23 800</u>
		<u>132 400</u>

Additional information for the year ended 31 December 2013

	\$
Cheques received from credit customers	166 660
Discounts allowed	8 600
Cash takings banked	30 000
Cheques paid to credit suppliers	155 690
Discounts received	8 200
Expenses paid	26 100
Purchase of non-current assets	20 000
Returns inwards	4 200
Returns outwards	4 500
Bad debts	2 200

All cash takings were banked except for \$29 000. Of this \$10 000 was used to pay wages and the remainder kept for personal use. All other payments were made by cheque.

On 31 December 2013 Charles Altas had the following assets and liabilities:

	\$
Non-current assets	74 000
Trade receivables	20 832
Trade payables	14 930
Inventory	35 200
Other receivables	1 720
Cash and cash equivalents	4 670

No non-current assets were disposed of during 2013.
All purchases were made on credit.

REQUIRED

(a) Prepare the sales ledger control account for the year ended 31 December 2013.

[6]

(b) Prepare the purchases ledger control account for the year ended 31 December 2013.

[5]

(c) Calculate the total expenses for the year ended 31 December 2013.

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