

**12** A sports club provides the following information at the year end.

The bank balance had increased by \$5000.

The depreciation charge for the year was \$600.

Subscriptions in arrears had increased by \$100.

What was the surplus for the year?

- A** \$4300      **B** \$4400      **C** \$4500      **D** \$4900

**13** The following information is available for a partnership at 31 December 2013.

	\$
residual loss	3 000
total salaries to partners	5 000
total interest on capital	27 000
total drawings	14 000
total interest on drawings	700

How much is the profit for the year?

- A** \$14 300      **B** \$20 300      **C** \$28 300      **D** \$34 300

**14** The manufacturing account and income statement of a trader show the following:

	\$
purchases of raw materials	70 000
direct costs and overheads	54 000
increase in inventory of raw materials	8 000
decrease in work in progress	3 000
increase in inventory of finished goods	14 000

What are the values of cost of production and cost of sales?

	cost of production \$	cost of sales \$
<b>A</b>	119 000	105 000
<b>B</b>	124 000	105 000
<b>C</b>	124 000	143 000
<b>D</b>	129 000	143 000