

- 15** At the beginning of the financial year stock was valued at \$15 000. During the year, sales of \$21 000 and purchases of \$18 000 were made. Unfortunately, all stock was stolen on the last day of the financial year.

Goods are marked up by 50 % to calculate selling price.

What is the cost of the stolen stock?

- A** \$7 500 **B** \$11 000 **C** \$19 000 **D** \$22 500

- 16** A company transfers manufactured items from factory to warehouse at cost plus 10 %. This year the transfer value was \$93 500 and at the end of the year the closing stock was 20 % of the year's production.

How will the stock of finished goods be shown?

	Trading Account \$	Balance Sheet \$
A	17 000	17 000
B	18 700	16 830
C	18 700	17 000
D	18 700	18 700

- 17** A company receives payment for 20 % of its sales in the month of sale, 50 % in the following month and 30 % two months after the month of sale.

The table shows sales for four months.

	\$
January	180 000
February	240 000
March	270 000
April	220 000

How much were total cash receipts in April?

- A** \$220 000 **B** \$228 000 **C** \$249 000 **D** \$251 000