

- 7 The table shows information for a business at 31 March in Year 1.

	\$
inventory	16 100
trade payables	5 200
other payables	2 000

The information excludes the purchase of \$3700 of goods. These goods were delivered on 31 March Year 1, but the invoice states that legal title to the goods does not pass until payment is received.

Which values should appear in the statement of financial position on 31 March Year 1?

	inventory \$	trade payables \$	other payables \$
A	16 100	5200	2000
B	16 100	5200	5700
C	19 800	5200	5700
D	19 800	8900	2000

- 8 The following information is available.

		\$
prime cost		400 000
factory overheads		220 000
inventories:		
	opening \$	closing \$
raw materials	25 000	28 000
work-in-progress	46 000	52 000
finished goods	84 000	72 000

What is the cost of production?

- A** \$611 000 **B** \$614 000 **C** \$620 000 **D** \$623 000