

**22** The following information relates to the subscriptions of a club.

	in advance \$	in arrears \$
at the start of the year	50	75
at the end of the year	150	120

Cash for subscriptions received during the year was \$3750.

What was the subscription income for the year?

- A** \$3695      **B** \$3750      **C** \$3755      **D** \$3805

**23** An asset with accumulated depreciation of \$72 400 is sold for \$46 500. There is a loss on disposal of \$23 000.

What was the cost of the asset?

- A** \$48 900  
**B** \$95 900  
**C** \$118 900  
**D** \$141 900

**24** Which item will **not** be shown as part of the equity in the statement of financial position of a limited company?

- A** debentures  
**B** ordinary share capital  
**C** retained earnings  
**D** share premium

**25** A decrease in which ratio indicates a better performance for a business?

- A** inventory turnover in days  
**B** non-current asset turnover  
**C** return on capital employed  
**D** trade payables turnover