

- 5 The owner of a transport business purchased a motor vehicle. This was charged to the motor expenses account.

What were the effects of this on the end-of-year statement of financial position?

	non-current assets	current assets	capital account
A	overstated	no effect	overstated
B	overstated	overstated	no effect
C	understated	no effect	understated
D	understated	understated	no effect

- 6 A company has obtained the following information for the year ended 31 December.

	\$
opening balance on sales ledger control account	31 000
closing balance on sales ledger control account	35 000
discount allowed	2 300
credit sales	125 400

What was the amount of cash received from the customers?

- A** \$119 100 **B** \$123 700 **C** \$127 100 **D** \$131 700