

- 1 Jasper, a sole trader, has provided the following summary of his bank receipts and payments for the year ended 30 April 2010.

	Dr \$		Cr \$
Cash and cheques	424 000	Machinery	30 400
		Payments to creditors	228 000
		Rent	24 200
		Insurance	14 200
		Wages	104 200
		Postage	800
		Electricity	8 400
		Sundries	4 200

Jasper's year-end balances were as follows:

	At 30 April	
	2009	2010
	\$	\$
Trade receivables (debtors)	46 400	?
Inventory (stock)	24 400	30 600
Trade payables (creditors)	29 200	32 200
Machinery at net book value	206 400	216 000
Rent prepaid	—	6 200
Insurance prepaid	—	3 400
Bank	?	5 400 Cr

Additional information

During the year machinery with a net book value of \$5600 was sold for \$1000, which was paid into Jasper's private bank account.

Jasper took a salary of \$28 000 which was included in the wages account.

Mark-up is calculated as 75% on cost.

REQUIRED

For the year ended 30 April 2010:

- (a)** Calculate Jasper's ordinary goods purchased (purchases).

[3]

- (b)** Calculate Jasper's sales.

..... [5]

