

- 7 At 31 March 2012, a business's bank statement shows that its bank account is overdrawn by \$10 136.

Further information is as follows.

	\$
cheques drawn, not presented	4 998
cheques paid in, not credited	5 896
bank interest charged, not in cash book	181

What is the correct bank overdraft to be shown in the business's statement of financial position at 31 March 2012?

- A \$9 057  
B \$9 238  
C \$10 853  
D \$11 034
- 8 A business has a draft profit for the year of \$84 000. It is discovered that the closing inventory was overvalued by \$4000 and that discounts received of \$1500 were treated as an expense.

What is the corrected profit for the year?

- A \$81 500      B \$83 000      C \$89 500      D \$91 000
- 9 Information about a business is given.

	\$
production overheads	23 000
opening inventory of raw materials	3 000
purchases of raw materials	35 000
closing inventory of raw materials	2 000
production wages	33 000
production supervisor's salary	2 000

What is the prime cost?

- A \$69 000      B \$71 000      C \$92 000      D \$94 000