

20 A business provided the following information at the year end.

| | \$ |
|---------------------|--------|
| non-current assets | 75 000 |
| current assets | 25 000 |
| current liabilities | 18 000 |
| profit for the year | 28 000 |

There were no interest charges for the year.

What was the return on capital employed?

- A** 23.73% **B** 28.00% **C** 34.15% **D** 37.33%

21 Anna is paid an hourly rate for each hour worked. She also receives an additional \$0.25 for every unit produced in excess of 200 units a week.

Which method of labour remuneration is used to pay Anna?

- A** fixed rate only
B fixed rate plus bonus
C fixed rate plus commission
D fixed rate plus piece rate

22 A business uses the first in first out (FIFO) inventory system. The following information is available.

| date | details | units | per unit value \$ |
|----------|-------------------|-------|----------------------|
| 1 March | opening inventory | 1 200 | 10.00 |
| 12 March | purchases | 2 000 | 10.20 |
| 22 March | sales | 3 000 | 15.00 |
| 26 March | purchases | 800 | 10.50 |

The inventory at 31 March could be sold for \$10 800.

What is the value of inventory to be included in the statement of financial position at 31 March?

- A** \$10 000 **B** \$10 425 **C** \$10 440 **D** \$10 800