

**18** The following items appear on a statement of financial position.

	\$
inventory	20 000
balance at bank	2 000
cash in hand	1 500
trade payables	11 000
provision for doubtful debts	500

The current ratio is 3 : 1.

How much do the trade receivables owe?

- A** \$9500      **B** \$10 000      **C** \$12 000      **D** \$12 500

**19** A company's financial statements show the following.

	\$
sales	570 000
cost of goods sold	210 000
operating expenses	65 000
non-current assets	250 000
capital employed	310 000

What is the non-current asset turnover?

- A** 1.18 times      **B** 1.24 times      **C** 1.44 times      **D** 2.28 times

**20** The manufacture of product X incurs a specific cost. Data relating to this is as follows.

units produced	6000	9000
cost per unit	\$3	\$2

Of which cost is this an example?

- A** fixed  
**B** semi-variable  
**C** stepped  
**D** variable