

- 5 The table shows extracts from the statements of financial position of a business.

	2011 \$	2012 \$
non-current assets (at cost)	190 000	245 000
less accumulated depreciation	75 000	90 000
	115 000	155 000

Other information for the financial year 2012 is as follows.

	\$
depreciation charged	40 000
new non-current assets purchased (at cost)	105 000
loss on sale of non-current assets	10 000

Which amount was received from the sales of the non-current assets?

- A** \$15 000 **B** \$25 000 **C** \$30 000 **D** \$35 000

- 6 An item can be converted easily into cash.

In which section of the statement of financial position would this item appear?

- A** capital
B current assets
C current liabilities
D non-current assets

- 7 A company's financial year ends on 31 December.

At 31 December Year 1 the company carried forward a debit balance of \$36 200 on the rent account.

During Year 2 payments made for 12 months' rent, to 31 March Year 3, were \$157 200.

What is the amount of rent to be charged in the income statement in Year 2?

- A** \$121 000 **B** \$154 100 **C** \$160 300 **D** \$193 400