

- | | 30 April 2011 | 1 May 2010 |
|--------------------------|---------------|------------|
| | \$ | \$ |
| Trade receivables | 17 000 | 18 200 |
| Trade payables | 14 800 | 16 600 |
| Inventories | 20 600 | 33 000 |
| Wages accrued | 9 350 | 9 200 |
| General expenses prepaid | — | 900 |
| General expenses owing | 800 | — |

	\$
Cash received from credit customers	103 160
Cash paid to credit suppliers	88 400
Cash sales to staff	10 750
Sales returns from credit customers	9 200
Discounts allowed	9 540
Discounts received	9 000
Bad debts	8 200
Wages	13 650
General expenses	12 300

(a) (i) Prepare a purchases ledger control account to find out the total amount of credit purchases for the year ended 30 April 2011.

.....[5]

- [7]

- 1 The normal gross profit to sales margin is 33.33%.
- 2 Staff are permitted to buy goods at cost plus 25%.
- 3 Goods sold in the annual clearance sale, \$29 700, were sold at cost price.
- 4 On 8 March 2011 an unknown quantity of goods was destroyed by fire.

REQUIRED

- (b)** There were no further losses of goods during the year. Starting with the opening inventory, calculate the value of the goods destroyed by the fire on 8 March 2011.

.....[11]

