

- 9 A business provided the following information about general expenses for the year ended 31 March 2019.

	\$
accrued at 1 April 2018	3 975
prepaid at 1 April 2018	2 450
payments made for the year ended 31 March 2019	47 700
accrued at 31 March 2019	6 360
prepaid at 31 March 2019	5 825

What was the amount for general expenses to be included in the income statement for the year ended 31 March 2019?

- A** \$45 640 **B** \$46 710 **C** \$48 690 **D** \$49 760

- 10 A business provides the following information.

	debit \$	credit \$
prepaid expenses	4 620	
accrued expenses		8 125
bank balances	14 920	3 612
trade payables		18 148
loan (10 years)		15 000

What is the total for current liabilities?

- A** \$26 273 **B** \$26 380 **C** \$29 885 **D** \$44 885

- 11 A company provided the following information about an item of inventory.

	\$
production cost	103 000
delivery cost to be incurred	1 000
expected selling cost	500
expected selling price	102 000

What is the correct inventory valuation?

- A** \$100 500 **B** \$102 000 **C** \$103 000 **D** \$104 500