

30 A business is preparing its budget for July 2014.

Customers pay in the month following sales and suppliers are paid in the month following purchase.

The following information is available.

	June 2014 \$	July 2014 \$
credit sales	80 000	90 000
credit purchases	56 000	48 000
wages	18 000	18 000
drawings	1 000	500
depreciation	800	800

What is the budgeted bank balance at 31 July 2014 if the opening balance is expected to be \$6000 debit?

A \$10 700

B \$11 500

C \$28 700

D \$29 500