

**22** The following information is available for a company for its year ended 31 December.

	\$
non-current assets	472 000
current assets	60 000
current liabilities	45 000
interest paid	12 000
profit from operations	84 000
share capital	200 000
total reserves including the profit for the year	157 000
non-current liabilities	130 000

What is the return on capital employed?

- A** 14.78%      **B** 17.25%      **C** 20.17%      **D** 23.53%

**23** An employee is paid at the hourly rate of \$20 basic pay for working 8 hours a day.

Overtime is paid at the hourly rate of basic pay plus 25% (time and a quarter).

A productivity bonus is also paid at the hourly rate of basic pay plus 50% (time and a half) for every unit produced more than 30 units per day.

On Wednesday, the employee worked 10 hours and produced 32 units.

How much was the employee's gross pay for Wednesday?

- A** \$210      **B** \$220      **C** \$270      **D** \$310

**24** Julia is a retailer of electronic equipment. She decides to introduce a system of just-in-time inventory management.

Which benefit can she expect from this?

- A** to be able to take advantage quickly of product improvements  
**B** to increase the amount of trade discount she can receive  
**C** to limit the effect on her profit of price rises by the manufacturer  
**D** to protect herself better from shortages of goods to sell