

- 11** A company receives rental income from letting out two properties. Total rental income received from these two properties for the year ended 31 December 2019 was \$55 000.

Further information relating to these two properties was as follows.

| | property 1 | property 2 |
|----------------------------|------------|------------|
| rent received in advance | \$ | \$ |
| 1 January 2019 | 1840 | |
| 31 December 2019 | | 720 |
| rent receivable in arrears | | |
| 1 January 2019 | | 2120 |
| 31 December 2019 | 1100 | |

What was the total amount of rental income shown in the income statement for the year ended 31 December 2019?

- A** \$54 340 **B** \$54 900 **C** \$55 100 **D** \$55 660

- 12** Finn provided the following information.

| | \$ |
|---|--------|
| capital at the start of the year | 19 800 |
| profit for the year | 24 000 |
| drawings (cash) | 19 500 |
| drawings (goods for own use) | 1 100 |
| private vehicle transferred to business use | 6 000 |

What was Finn's capital at the end of the year?

- A** \$23 200 **B** \$24 300 **C** \$29 200 **D** \$31 400

- 13** What would be recorded in a partnership appropriation account?

- 1 interest on capital
- 2 interest on drawings
- 3 interest on loan by partner to partnership
- 4 interest on bank overdraft

- A** 1, 2 and 3 **B** 1 and 2 only **C** 2, 3 and 4 **D** 3 and 4 only