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Advanced Financial Accounting Sample Paper 2 Page 5 of 27 QUESTION 2 (cont'd) [6] Company A has inventory days of 23 and receivable days of 38. Ideally payable days should be: (a) greater than 38 but less than 61 (b) greater than 61 (c) less than 61 (d) greater than 23 but less than 61 [7] If a capital grant is recognised as deferred income in the balance sheet what are the entries to be

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