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| 1 A restaurant puts 200% markup on all table wines. What profit margin  does the restaurant make from table wines? | The restaurant will make 66.67% profit margin. This can be shown by a simple example, suppose they are selling a $100 bottle for 200% markup, this means they are selling it for $300, which means they would profit 200/300 ie- 66.67% (2/3) |
| 2 New Zealand has 12% Goods and Services Tax (GST) included in the  retail price of everything. What is the formula for calculating the price  without GST | The formula would be:  taxExclusiveCost = (taxIncCost/1.12) |
| 3 In double entry accounting, to increase the Cash at Bank would require a  debit or a credit entry? | Since cash is an asset, assets mean debit, so it should be a debit entry. |
| 4 List (in order) the major headings of an Income Statement / Profit and  Loss Statement | Not sure, but I believe they are revenue, gains, expenses, loses |
| 5 List in order of value AUD, INR, USD, YEN, GBP | Assuming by value means relative to each other in a standardised purchasing power in a descending manner. (Higher to low)  The ranking would be as follows: GBP, USD, AUD, INR, YEN |