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Question1 (26 marks) (30 minutes) Cash receipts journal ...

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Oct\$/\$Nov\$2012 FAC1502 Question)2.1 2.1\$General\$Ledger\$Accounts Balance b/f
\$\$\$\$\$13800Trading\$Account GJ \$\$\$\$\$13800\$ Trading\$Account GJ \$\$\$\$\$15335

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FAC1502 - Financial Accounting Principles, Concepts and ...

Unisa FAC1502 Oct/Nov 2010 exam solution. Question1 (32 marks)(38 minutes) 1.1 Total costs for January 2010: Cost of sales ($\frac{1}{3}$ inventory = R6 000/3) 2 000. Rent. 500. Electricity. 80. 2 580. 1.2 GP% = GP/Sales x 100. Revenue. 300 000. Less Cost of sales (200 000) Opening inventory. 25 000. Purchases (275 000 - 50 000) 225 000. Customs duties.

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Unisa FAC1502 Oct/Nov 2011 exam solution Question1 (27 marks)(32 minutes) General Journal
Debit Credit 1.1 Inventory 13 550 Trading account 13 550 Transfer opening inventory to Inventory
account Trading account 14 885 Inventory (opening) 14 885 Transfer closing inventory to Trading
account 1.2 Sales 256 400

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