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D Financial & Management Accounting. June 2014 Paper 2. 6.A, a partner in a firm, is drawing 7500 regularly on the 16th of every month. He will have to pay interest at the given rate in a year on 6000 for the total period of (A) 5 months (B) 6 months (C) 7 months (D) 12 months

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financial year ended 30 June 2014. REQUIRED: 3.1 Prepare the Income Statement for the year ended 30 June 2014. Show all workings to earn part marks. (52) 3.2 Prepare the Trade and Other Receivables note to the balance sheet. (8) INFORMATION: A. Balances and totals extracted from the Pre-Adjustment Trial Balance on 30 June 2014.

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The funds have not been transferred by the bank as at 28 February 2014. The amount is still owed to creditors as at 28 February 2014. 4 4 1.6 Explain why a post-dated cheque received by Belino

Traders on 10 February 2014 but dated 25 March 2014 does not appear in the Bank Reconciliation Statement. Any ONE reason:

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A Accounting can help to control costs. B Accounting can help to identify profit trends. C Accounting can help to measure the motivation of workers. D Accounting can help to monitor liquidity. [1] (c) A flower shop receives an invoice for 200 plants at \$5 each, less 20% trade discount, from A. Field. The plants were bought on credit and for resale.

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