

**DEPARTMENT OF FINANCIAL ACCOUNTING**

**ACCOUNTING MODULE FAC1502**

**TUTORIAL LETTER 102/2/2010 FOR FAC1502**

Dear Student

Please take note of the following information regarding this module:

**1. CONTACT DETAILS**

The contact details of the lecturers are as follows:

	<u>Tel nr</u>	<u>E-mail</u>
Prof D Scott	012 429 4450	<a href="mailto:scottd@unisa.ac.za">scottd@unisa.ac.za</a>
Ms A du Plessis	012 429 4621	<a href="mailto:dplesa@unisa.ac.za">dplesa@unisa.ac.za</a>
Mr P Mariasane	012 429 4426	<a href="mailto:maraip1@unisa.ac.za">maraip1@unisa.ac.za</a>
Ms KA Nkome	012 429 3830	<a href="mailto:nkomeka@unisa.ac.za">nkomeka@unisa.ac.za</a>
Mr L Ndaba	012 429 3849	<a href="mailto:ndabali@unisa.ac.za">ndabali@unisa.ac.za</a>
Ms JHJ Coetzee (Secretary)	012 429 4401	<a href="mailto:coetzjhj@unisa.ac.za">coetzjhj@unisa.ac.za</a>

**PLEASE NOTE**

We are available for telephone enquiries from 08:00 to 16:00 on weekdays.

**2. ERRATA**

Unfortunately some errors occurred in the study material. The known ones are as follows:

- Tutorial letter FAC1502/101/3, Page 5, Par 4.2 Prescribed literature.
  - The prescribed book publication date is incorrectly referred to as 2007. The correct reference to the prescribed book is:  
**'About Financial Accounting'**, Volume 1, Third edition, by Berry PR, Botha SM, et al. Butterworths. Durban. 2008.
- Tutorial letter FAC1502/101/3, Page 49, Semester 1, Assignment 2:
  - Question 5, second sentence should start with '**An**' and not '**Ad**'.
- Tutorial letter FAC1502/101/3, Page 52, Semester 1, Assignment 2:
  - The date in the first sentence of question 11 should be **2008** and not **20.6**.

### 3. IMPORTANT E-MAIL ADDRESSES

It is important to provide your student, telephone and fax number as well as your e-mail and postal address.

The e-mail address for REGISTRATION and EXAMINATION changes is: [econ@unisa.ac.za](mailto:econ@unisa.ac.za).

Other departments:

- Aegrotat exams (for re- or sick exams) [aegrotats@unisa.ac.za](mailto:aegrotats@unisa.ac.za)
- Assignments [assign@unisa.ac.za](mailto:assign@unisa.ac.za)
- Despatch, study material [despatch@unisa.ac.za](mailto:despatch@unisa.ac.za)
- Examinations [exams@unisa.ac.za](mailto:exams@unisa.ac.za)
- Finance [finan@unisa.ac.za](mailto:finan@unisa.ac.za)

### 4. GROUP VISITS

Group visits (discussion classes) will take place in Cape Town, Durban, Polokwane, Florida, Pretoria and Umtata. To facilitate your preparations and arrangements, the following information is provided:

The following topics will be discussed:

#### FIRST VISIT:

1. An introduction to accounting
2. Basic accounting equation (Study guide, Revision Exercise 2, p.36)
3. Discussion on VAT (Text book, p. 103)
4. Journals i.r.o. VAT (Study guide, Exercise 6.2, p. 85)
5. Adjustment journals (Study guide, Revision Exercise 7.5, p. 112)
6. Closing entries (Text book, Example 8.1, p. 139)
7. Inventory systems (Study guide, Example to illustrate both inventory systems on p. 123 and 127)

#### SECOND VISIT:

1. Bank reconciliations (Text book, Example 9.1, p. 178)
2. Debtors control accounts (Text book, Example 10.18, p. 235)
3. Credit losses (Study guide, Revision Exercise 2, p. 217)
4. Property, plant and equipment (Text book, Example 12.13, p. 283)
5. Financial statements (Text book, Comprehensive example, p. 333)
6. Non-profit entities (Text book, Example 17.2, p. 343)
7. Incomplete records (Text book, Example 18.2, p. 372)
8. Examination paper and examination techniques.

The centres, venues, dates and times of the visits are as follows:

#### FIRST VISIT

	Date	Time	Venue
Cape Town	14 Aug 2010	08:30 – 12:30	Regional Office: Jean Simonis Street 15, Parow
Durban	21 Aug 2010	08:30 – 12:30	Regional Office: 230 Stalwart Simelane (Stanger) Street
Florida	14 Aug 2010	08:30 – 12:30	Florida campus: Cnr Christiaan de Wet and Pioneer Avenue, Florida
Polokwane	21 Aug 2010	08:30 – 12:30	Polokwane campus: 29A Landros Maree Street Polokwane
Pretoria	14 Aug 2010	08:30 – 12:30	ZK Matthews Great Hall, UNISA Main Campus, Muckleneuk.
Umtata	28 Aug 2010	08:30 – 12:30	Umtata regional office: 32 Victoria Street

#### SECOND VISIT

	Date	Time	Venue
Cape Town	18 Sept 2010	08:30 – 12:30	Regional Office: Jean Simonis Street 15, Parow
Durban	25 Sept 2010	08:30 – 12:30	Regional Office: 230 Stalwart Simelane (Stanger) Street
Florida	9 Oct 2010	08:30 – 12:30	Florida campus: Cnr Christiaan de Wet and Pioneer Avenue, Florida
Polokwane	25 Sept 2010	08:30 – 12:30	Polokwane campus: 29A Landros Maree Street Polokwane
Pretoria	18 Sept 2010	08:30 – 12:30	ZK Matthews Great Hall, UNISA Main Campus, Muckleneuk.
Umtata	2 Oct 2010	08:30 – 12:30	Umtata regional office: 32 Victoria Street

#### **Please note:**

There are **no fees** payable to attend the lectures.

As time is limited, it is essential that effective use is made of the lecturing time and therefore only certain important topics and known problem areas will be discussed.

It is very important that you work through the study material and assignments before the discussion as it will be assumed that you have this background knowledge. Please bring along all your tutorial letters (including solutions) and study guide as frequent references will be made to them.

**Please note that statistics indicated that students who attended group visits were more successful in their studies. Any unclear sections of the work or a possible lack of knowledge can therefore be timeously identified and rectified.**

## 5. OCT 2009 EXAMINATION PAPER WITH SUGGESTED SOLUTION

UNIVERSITY EXAMINATIONS



UNIVERSITEITSEKSAMENS

**UNISA** |   
 university  
 of south africa

**ACN101M  
 RAC101B**

October/November 2009

**ACCOUNTING CONCEPTS, PRINCIPLES AND PROCEDURES  
 (ACCOUNTING 101)**

Duration : 2 Hours

100 Marks

EXAMINERS :

FIRST :

 PROF D SCOTT  
 DR AJ BAM  
 MR P MARAISANE

 MISS A DU PLESSIS  
 MRS KA NKOME

SECOND :

PROF JS JANSEN VAN RENSBURG

Use of a non-programmable pocket calculator is permissible.

This paper consists of 7 pages.

**PLEASE NOTE:**

1. Ensure that you are writing the correct examination paper.
2. Ensure that you are handed the correct examination answer book (BLUE) by the invigilator.
3. All questions must be answered.
4. Basic calculations, where applicable, must be shown.
5. The answer to each question must be commenced on a new (separate) page.
6. Please do not answer the paper in pencil.
7. PROPOSED TIMETABLE (try not to deviate from this):

QUESTION	SUBJECT	Marks	Time (minutes)
1	Bank reconciliation	20	24
2	Financial statements	30	36
3	General ledger accounts	26	31
4	Gross profit determination	13	16
5	Note: Property, Plant and Equipment	11	13
	TOTAL	100	120

**QUESTION 1** (20 marks) (24 minutes)

**Commence this question on a new (separate) page:**

Basic calculations, where applicable, must be shown.

The following information relates to Trouble Traders:

1.1 Bank reconciliation statement as at 31 March 2009:

	DEBIT	CREDIT
	R	R
Balance per bank statement.....		13 600
Outstanding cheques: No.: 202 .....	2 400	
273 .....	600	
274 .....	5 000	
275 .....	4 600	
Outstanding deposit .....		8 600
Balance per bank account.....	9 600	
	22 200	22 200

1.2 Information obtained from the bank columns in the cash journals for April 2009:

(a) Cash receipts journal:

	R
Deposits: 03 April .....	4 000
07 April .....	9 000
14 April .....	6 000
21 April .....	15 000
28 April .....	7 000
Provisional total	41 000

All cash received has been banked.

(b) Cash payments journal:

	R
Cheque no.: 278.....	1 600
279.....	8 400
280.....	1 100
281.....	1 700
282.....	30 000
283.....	5 000
284.....	3 500
285.....	4 300
286.....	3 360
Provisional total	58 960

## 1.3 Information obtained from the bank statement for April 2009:

## (a) Credit entries:

	R
Deposits: 01 April .....	8 600
03 April .....	4 000
07 April .....	9 000
14 April .....	6 000
17 April .....	1 700
21 April .....	15 000
Interest	190

## (b) Debit entries:

	R
Cheque no.: 275.....	4 600
278.....	1 600
279.....	8 400
280.....	1 100
281.....	1 700
282.....	30 000
283.....	5 000
285.....	2 400
B Borwa (Stop order for rent) .....	800
Sundry bank charges .....	250
Cheque book .....	40
"R/D" cheque: V Vala .....	400

(c) Balance per bank statement at 30 April 2009: R1 800 (Cr)

Additional information:

- (a) Cheques outstanding for more than six months must be regarded as stale.
- (b) Balance per bank account at 1 April 2009, R9 600 (Dr)
- (c) Cheque no 202 was issued to M Monk on 11 September 2008 for repairs to vehicles.
- (d) A debtor T Tom, deposited R1 700 on 17 April without notifying Trouble Traders.
- (e) The correct amount of cheque no 285 is R4 300.

**REQUIRED:**

- 1.1 Prepare the cash receipts journal for April 2009 (details and bank columns only) - commence with the provisional total given above. (4)
- 1.2 Prepare the cash payments journal for April 2009 (details and bank columns only) - commence with the provisional total given above. (4)
- 1.3 Show the bank account, properly balanced, in the general ledger. (4)
- 1.4 Prepare the bank reconciliation statement as at 30 April 2009 - commence with the balance as per bank statement. (8)

**QUESTION 2** (30 marks) (36 minutes)

**Commence this question on a new (separate) page.**

Basic calculations, where applicable, must be shown.

The following information relates to Comp Installations (who also sells equipment).

## 2.1 List of balances as at 30 April 2009:

	R
Capital (1 May 2008) .....	400 000
Drawings .....	98 000
Bank (favourable) .....	45 000
Investment (5% fixed deposit at Monument Bank) .....	50 000
Inventory: Merchandise .....	125 000
Vehicles at cost .....	750 000
Equipment at cost .....	300 000
Accumulated depreciation: Vehicles (1 May 2008) .....	150 000
Equipment (1 May 2008) .....	100 000
Debtors control .....	30 000
Creditors control .....	12 000
Income from services rendered .....	700 000
Sales .....	386 000
Cost of sales .....	200 000
Administrative and general expenses .....	150 000

2.2 Additional information:

- (a) Included in sales is an amount of R15 000, received on 30 April 2009, being a deposit on an order to be completed during the next financial year.
- (b) The electricity account for R1 500 (for the owner) for April 2009 was paid by a business cheque and must still be recorded.
- (c) The investment was made on 1 May 2005. Interest to the amount of R2 500, due on 30 April 2009, must still be recorded.
- (d) Stationery of R2 000 on hand at 30 April 2009 must still be recorded.
- (e) Depreciation on vehicles (R150 000) and on equipment (R70 000) must still be recorded.

**REQUIRED:**

**(NB: Notes to the financial statements are not required)**

- 2.1 Calculate the total comprehensive income (net profit) of Comp Installations for the year ended 30 April 2009. (10)
- 2.2 Prepare the Statement of Changes in Equity of Comp Installations for the year ended 30 April 2009 in accordance with GAAP. (5)
- 2.3 Prepare the Statement of Financial Position of Comp Installations as at 30 April 2009 in accordance with GAAP. (15)

**QUESTION 3** (26 marks) (31 minutes)

Commence this question on a new (separate) page:

The trial balance of Pronto dealers shows the following balances on 1 February 2009.

	R
Bank (Credit balance).....	2 220
Cost of sales.....	186 000
Trading inventory.....	52 000
Sales.....	385 000
VAT Input.....	1 500
VAT Output.....	1 880

The following subsidiary journals, with only the totals of the analysis columns shown below, appeared in the books of Pronto Dealers at 28 February 2009.

Cash receipts journal: 28 Feb 2009.

Bank	Sales	Cost of Sales	Debtors control	Settlement Discount granted	Vat Output	Vat Input	Sundry amount
R	R	R	R	R	R	R	R
*?	16 000	8 000	5 550	(150)	2 240	(20)	-

\* Total to be calculated.

Cash payments journal: 28 Feb 2009.

Bank	Purchases	Creditors	Vat Input	Vat Output	Settlement Discount received	Sundry amount
R	R	R	R	R	R	R
**?	5 800	8 200	1 148	(25)	(100)	3 395

\*\* Total to be calculated.

Sales journal: 28 Feb 2009.

Debtors	Sales	Cost of sales	Vat Output
R	R	R	R
15 960	14 000	7 000	1 960

Purchases journal: 28 Feb 2009.

Creditors	Purchases	Vat Input
R	R	R
10 488	9 200	1 288

Sales returns journal: 28 Feb 2009.

Debtors	Sales returns	Cost of sales	Vat Output
R	R	R	R
285	250	125	35

Purchases returns journal: 28 Feb 2009.

Creditors	Purchases returns	Vat Input
R	R	R
969	850	119



**QUESTION 3** (continued)**REQUIRED:**

Prepare the following general ledger accounts for Pronto Dealers for February 2009:

Bank .....	(3)
Cost of sales .....	(4)
Trading inventory .....	(6)
Sales .....	(3)
VAT Input .....	(5)
VAT Output .....	(5)

**QUESTION 4** (13 marks) (16 minutes)

**Commence this question on a new (separate) page:**

The following information was extracted from the Trial Balance of Jumbo Traders for the years ended 30 September 2008 and 30 September 2009.

	<b>30 Sept 2009</b>	<b>30 Sept 2008</b>
	<b>R</b>	<b>R</b>
Inventory	165 000	155 000
Debtors Control	203 000	159 000
Allowances for credit losses	25 000	18 000
Creditors control	120 000	68 000

Additional information:

- Cash received from customers during the year ended 30 September 2009, amounted to R950 000 and credit losses of R8 000 had been written off.
- Cash payments to suppliers during the year ended 30 September 2009, amounted to R560 000.

**REQUIRED:**

Calculate the **gross profit** of Jumbo Traders for the year ended 30 September 2009, by preparing the following general ledger accounts:

Inventory .....	(3)
Debtors control.....	(4)
Creditors control.....	(3)
Trading account .....	(3)

**QUESTION 5** (11 marks) (13 minutes)

Commence this question on a new (separate) page:

EXTRACT FROM THE GENERAL LEDGER OF GOOFY TRADERS

Dr				VEHICLES				Cr					
				R				R					
'08								'08					
Jan	1	Balance	b/d	460 000	Aug	1	Realisation of Vehicles					100 000	
Mrch	31	Bank		120 000	Dec	31	Balance	c/d				550 000	
Aug	1	GG Garage		70 000									
				650 000								650 000	
'09													
Jan	1	Balance	b/d	550 000									

Dr				ACCUMULATED DEPRECIATION ON VEHICLES				Cr					
				R				R					
'08					'08								
Aug	1	Realisation of Vehicles		65 000	Jan	1	Balance	b/d				175 000	
				163 000	Aug	1	Depreciation					5 000	
Dec	31	Balance	c/d	228 000	Dec	31	Depreciation					48 000	
												228 000	
'09					Jan	1	Balance	b/d				163 000	

Dr				REALISATION OF VEHICLES				Cr					
				R				R					
'08					'08								
Aug	1	Vehicles		100 000	Aug	1	Accumulated depreciation on vehicles					65 000	
							GG Garage					25 000	
							Loss on sale of assets					10 000	
				100 000								100 000	

**REQUIRED:**Use the information from the information above and prepare the **NOTE ON PROPERTY, PLANT AND EQUIPMENT** for Goofy Traders for the year ended on 31 December 2008.

**ACN101M:**

**SUGGESTED SOLUTIONS**

**OCT/NOV 2009**

**QUESTION 1** (20 marks) (24 minutes)

1.1 Cash receipts journal for April 2009:

	R
Provisional total.....	✓ 41 000
M Monk (stale cheque) .....	✓ 2 400
T Tom (direct deposit).....	✓ 1 700
Interest income .....	✓ 190
	45 290

(4)

1.2 Cash payments journal for April 2009:

	R
Provisional total.....	✓ 58 960
V Vala (R/D cheque) .....	✓ 400
Rent expense.....	✓ 800
Bank charges (R250 + 40).....	✓ 290
	60 450

(4)

1.3

Dr		BANK		Cr	
Balance	(b/d)	✓ 9 600	Total payments		✓ 60 450
Total receipts		✓ 45 290			
Balance	(c/d)	✓ 5 560			
		60 450			68 890
			Balance	(b/d)	5 560

(4)

1.4 Bank reconciliation statement at 30 April 2009:

	DEBIT	CREDIT
	R	R
Balance per bank statement .....		1 800
Outstanding cheques: No 273 .....	✓ 600	
274 .....	✓ 5 000	
284 .....	✓ 3 500	
286 .....	✓ 3 360	
Outstanding deposits (7 000 + 9 000).....		✓ 7 000
Bank error (cheque no 285) R(4 300-2 400).....	✓✓ 1 900	
Balance per bank account .....		✓ 5 560
	14 360	14 360

(8)

**[Q1: 4+4+4+8 = 20]**

**QUESTION 2** (30 marks) (36 minutes)

2.1

**COMP INSTALLATIONS****Calculation of profit:**

	R
Income (386 000 – 15 000).....	✓✓ 371 000
Cost of sales.....	✓ 200 000
	171 000
Income from services rendered .....	✓ 700 000
Interest income .....	✓ 2 500
	873 500
Selling, administrative and general expenses R(150 000 – 2 000) .....	✓✓ (148 000)
Depreciation R(150 000 + 70 000) .....	✓✓ (220 000)
Profit for the year .....	505 500
Other comprehensive income for the year .....	-
Total comprehensive income for the year .....	✓ 505 500

(10)

2.2

**COMP INSTALLATIONS****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2009 ✓**

	R
Capital:	
Balance at the beginning of the year .....	✓ 400 000
Total comprehensive income for the year .....	✓ 505 500
Minus: Drawings R(98 000 + 1 500) .....	✓✓ (99 500)
<b>Balance at the end of the year</b>	<b>806 000</b>

(5)

2.3

**COMP INSTALLATIONS  
STATEMENT OF FINANCIAL POSITION AT 30 APRIL 2009 ✓**

<b>ASSETS</b>	R
<b>Non-current assets</b>	630 000
Property, plant and equipment.....	✓✓ 580 000 *
Other financial assets .....	50 000
Cash investment: 5% fixed deposit (Mutual Bank) .....	✓✓ 50 000
<b>Current Assets</b>	203 000
Inventories: Merchandise.....	127 000
Stationery.....	✓ 125 000
	✓ 2 000
Trade and other receivables .....	32 500
Debtors .....	✓ 30 000
Accrued Income (interest).....	✓ 2 500
Cash and cash equivalents.....	43 500
Bank R(45 000 – 1 500).....	✓✓ 43 500
<b>Total assets</b>	<b>833 000</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Capital and reserves</b>	806 000
Capital .....	✓ 806 000
<b>Current liabilities</b>	27 000
Trade and other payables.....	27 000
Creditors .....	✓ 12 000
Income received in advance .....	✓✓ 15 000
<b>Total equity and liabilities</b>	<b>833 000</b>

**\*Property Plant and Equipment:**

**Calculation:**

$$\begin{array}{ccccccc}
 \text{R}750\,000 & + & 300\,000 & - & (150\,000 + 100\,000) & - & (150\,000 + 70\,000) & = & \text{R}580\,000 \\
 \wedge & & \wedge & & \wedge & & \wedge & & \\
 \end{array}$$

(15)  
[Q2: 10 + 5 + 15 = 30]

**QUESTION 3** (26 marks) (31 minutes)

^ = ½ mark

**GENERAL LEDGER: FEBRUARY 2009**

dr		BANK						cr	
Feb'09	28	Total receipts	CRJ	R ^^23 620	Feb'09	1 28	Balance	c/d	R ^ 2 220
							Total payments	CPJ	^^18 418
							Balance	c/f	^ 2 982
				23 620					23 620
Mch'09	1	Balance	c/d	2 982					

(6x½=3)

dr		COST OF SALES						cr	
Feb'09	1 28	Balance	c/d	R ^186 000	Feb'09	28	Inventory	SRJ	R ^^ 125
		Trading Inventory	CRJ	^^ 8 000			Balance	c/f	^200 875
		Trading inventory	SJ	^^ 7 000					
				201 000					201 000
Mch'09	1	Balance	c/d	200 875					

(8x½=4)

dr		TRADING INVENTORY						cr	
Feb'09	1 28	Balance	c/d	R ^52 000	Feb'09	28	Cost of sales	CRJ	R ^^ 8 000
		Bank	CPJ	^^ 5 800			Cost of sales	SJ	^^ 7 000
		Creditors	PJ	^^ 9 200			Balance	c/f	^52 125
		Cost of sales	SRJ	^^ 125					
				67 125					67 125
Mch'09	1	Balance	c/d	52 125					

(12x½=6)

dr		SALES						cr	
				R	Feb'09	1 28	Total	c/d	R ^^385 000
							Bank	CRJ	^^ 16 000
							Debtors	SJ	^^ 14 000
									415 000

(6x½=3)

dr		VAT Input						cr	
Feb'09	1 28	Balance	c/d	R ^ 1 500	Feb'09	28	Creditors	PRJ	R ^^ 119
		Bank/Debtor	CRJ	^^ 20			Balance	c/f	^ 3 837
		Bank	CPJ	^^ 1 148					
		Creditors	PJ	^^ 1 288					
				3 956					3 956
Mch'09	1	Balance	c/d	3 837					

(10x½=5)

dr		VAT Output						cr	
Feb'09	28	Debtors	SRJ	R ^^ 35	Feb'09	1 28	Balance	c/d	R ^ 1 880
		Balance	c/f	^ 6 070			Bank/	CRJ	^^ 2 240
							Bank	CPJ	^^ 25
							Debtors	SJ	^^ 1 960
				6 105					6 105
					Mch'09	1	Balance	c/d	6 070

(10x½=5)

[Q3: 52 ÷ 2 = 26]

**QUESTION 4** (13 marks) (16 minutes)

^ = 1/2 mark

dr		INVENTORY				cr	
'08			R	'09			R
Oct 1	Balance	c/d	^155 000	Sept 30	Cost of sales		^^ 602 000
'09					Balance	c/f	^ 165 000
Sept 30	Creditors		^^612 000				767 000
			767 000				
'09							
Oct 1	Balance	c/d	165 000				

(6x1/2=3)

dr		DEBTORS CONTROL				cr	
'08			R	'09			R
Oct 1	Balance	c/d	^ 159 000	Sept 30	Bank		^^ 950 000
'09					Credit losses	c/f	^^ 8 000
Sept 30	Sales		^^1 002 000		Balance		^ 203 000
			1 161 000				1 161 000
'09							
Jan 1	Balance	c/d	203 000				

(8x1/2=4)

dr		CREDITORS CONTROL				cr	
'09			R	'08			R
Sept 30	Bank		^^560 000	Oct 1	Balance	c/d	^ 68 000
	Balance	c/f	^120 000	'09			
			680 000	Sept 30	Inventory		^^612 000
							680 000
'09				Oct 1	Balance	c/d	120 000

(6x1/2=3)

dr		TRADING ACCOUNT				cr	
'09			R	'09			R
Sept 30	Cost of sales		^^602 000	Sept 30	Sales		^^1 002 000
	<b>Profit or loss (gross profit)</b>		^^400 000				000
			1 002 000				1 002 000

(6 x 1/2=3)

[Q4: 26 ÷ 2 = 13]

{Total Q4 = 13}

**QUESTION 5** (11 marks) (13 minutes)**GOOFY TRADERS:  
FINANCIAL STATEMENTS AT 31 DECEMBER 2008:  
NOTE ON PROPERTY, PLANT AND EQUIPMENT**

	R
Carrying amount	
Beginning of the year .....	285 000
Cost price .....	✓ 460 000
Accumulated depreciation on vehicles.....	✓ (175 000)
Additions (120 000 + 70 000) .....	✓✓ 190 000
Depreciation (5 000 + 48 000) .....	✓✓ (53 000)
Disposals: .....	(35 000)
Cost price .....	✓ 100 000
Accumulated depreciation .....	✓ (65 000)
Carrying amount	
End of the year .....	✓ 387 000
Cost .....	✓ 550 000
Accumulated depreciation .....	✓ (163 000)

**[Q5: = 11]**