

FAC1501

ASSIGNMENT 1

1. Option 4
2. Option 1
3. Option 1
4. Option 3($R27360 \times 14/114$)
5. Option 4
6. Option 1
7. Option 2
8. Option 1

DR	Equipment		CR
Creditors	35000		
DR	Creditors		CR
		Equipment	35000

9. Option 1

Building	100000
Equipment	25000
Inventory	18000
	143000

10. Option 2

Income in advance	5700
Creditors	12000
Short term loan	20000
Long term loan	80000
	117000

11. Option 1 ($R3705 \times 14/100$) = R518.70
 12. Option 2
 13. Option 3
 14. Option 1
 15. Option 3
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