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It consists of 10 sub-questions of 2 mark each.Answer to each question should be given in 2-5 lines. 2. Section-B, It consists of six questions. Attempt any four questions.

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Financial statements for the year ended 30 June 2013 have been drawn up using Point of Sale revenue recognition (FIFO cost flow method) and key figures included: Point of sale Point of production Point of cash receipt Sales revenue 1,300, Cost of sales 470, Inventory 250, Accounts Receivable 325, Prepaid expenses 0 Capital (at start) 388,

Exam-2013-Introduction-To-Financial-Accounting-answers----

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