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THE UNIVERSITY OF THE SOUTH PACIFIC SCHOOL OF BUSINESS

THE UNIVERSITY OF THE SOUTH PACIFIC
SCHOOL OF BUSINESS
FINANCIAL ACCOUNTING
SEMESTER 1, 2023

QUESTION 1 (25 MARKS)
The following information relates to the operations of a company for the year ended 31 December 2023:

Particulars	Amount (\$)
Opening Inventory	10,000
Purchases	50,000
Cost of Sales	40,000
Closing Inventory	20,000

Required: Calculate the gross profit for the year.

QUESTION 2 (25 MARKS)
The following information relates to the operations of a company for the year ended 31 December 2023:

Particulars	Amount (\$)
Opening Inventory	10,000
Purchases	50,000
Cost of Sales	40,000
Closing Inventory	20,000

Required: Calculate the gross profit for the year.

QUESTION 3 (25 MARKS)
The following information relates to the operations of a company for the year ended 31 December 2023:

Particulars	Amount (\$)
Opening Inventory	10,000
Purchases	50,000
Cost of Sales	40,000
Closing Inventory	20,000

Required: Calculate the gross profit for the year.

QUESTION 4 (25 MARKS)
The following information relates to the operations of a company for the year ended 31 December 2023:

Particulars	Amount (\$)
Opening Inventory	10,000
Purchases	50,000
Cost of Sales	40,000
Closing Inventory	20,000

Required: Calculate the gross profit for the year.

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