

QUESTION 3 (28 marks; 17 minutes)

3.1

PUMA TRADERS

INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2009

Sales	
Gross profit	
Other operating income	
Gross operating profit	
Operating expenses	
Net operating profit before interest income	
Interest expense	
Net profit for the year	

25

3.2

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3

QUESTION 4 (33 marks; 20 minutes)

TRICOLOR STORES

1. BALANCE SHEET AT 31 OCTOBER 2009

ASSETS	NOTES	
Non-current assets		
Current Assets		
Inventory	1	
Cash and Cash equivalents	2	
Total Assets		
EQUITIES AND LIABILITIES		
Owner' Equity	3	
Non-current liabilities		
Current liabilities		
	4	
Total equity and liabilities		

18

2. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2009

1. TRADE & OTHER RECEIVABLES	
Trade debtors	

2. CASH & CASH EQUIVALENTS	

3. OWNERS EQUITY	
Capital @ beginning of year	

4. TRADE & OTHER PAYABLES	
Trade Creditors	

15
