

12) -

= 80 000.

Markup = $\frac{1}{4}$

GP = ~~1200~~
GP = 120 000

Dr		John enterprises trading a/c.	
	sh	sh	
Opening stock		50'000	
(+) Purchases	110000		
(-) Return out	8000	102 000	
Cost of goods available for sale.		152 000	
(-) Closing stock.		32 000	
Cost of goods sold		120 000	
Gross profit c/d		30 000.	
		<u>150 000</u>	

Gross profit b/d. 30 000.

good luck from nyappy

Cr	
	sh
Sales	155 000
(-) Return in	5 000
Net sales.	<u>150 000</u>
	<u>150 000.</u>

- 13) - There is only one trader
 - No entry into the market.
 - Price is fixed by the supplier
 - There is possible price discrimination.
 - Products have no close substitutes.

14) Scarcity - less in supply

Choice - The decision on what goods to satisfy first.

Opportunity cost - The value of forgone alternative where choice has been made.

- 15) - To create more source of revenue to gov't
 - To reduce govt expenditure
 - To meet donor agencies demands.
 - To improve the productivity of the industry
 - To minimise corruption and embezzlement of funds.

- (7) a) Through ~~par~~ transportation
 (b) Through cooking, grinding
 (c) Through donation/selling
 (d) - storing of goods.