S/N	CRSCODE
1	ACC102
2	ACC102
3	ACC102
4	ACC102
5	ACC102
6	ACC102
7	ACC102
8	ACC102
9	ACC102
10	ACC102

QUESTION

Compute sales turnover if the gross profit is N33,062,000 and cost of sales is N56,539,000.

The opening and closing balances of Trade Payables for year 2018 was N6,756,000 and N7,840,00

Adeoju and Sons made a net loss of N 19,267,000 after an accumulated expenses of N52,

Bank N1,656,000?

What is the net profit figure for the year ended from the following information: Capital (at 1/1/2017

Mr. Mosirunmuro sold cosmetics and receive cash of N90, 000 on 15th of January 2016.What is the

The Sales Day Book records goods sold .....

The purpose of Accounting is to .....

The concept which states that in measurement of profit, costs incurred in generating revenue sho

Under the entity concept .... is different from its owner

OPTION A

	22,477,000
	6,756,000
	33,062,000
	4,916,000
	5,864,000

CR cash and Cr Bank
On Cash
Provide means of keeping money
Realisation
Any business organisation

OPTION B

32,062,000
24,310,000
52,329,000
6,320,000
1,500,000

DR Cash Acct and CR Sales Acct
On Credit and Cash
Provide financial information
Prudency
Limited company only

OPTION C	OPTION D
89,601,000	56,539,000
25,394,000	7,840,000
71,586,000	19,267,000
1,400,000	1,800,000
1,805,000	1,588,000
DR Cash Acct and CR Purchases Acct	CR Purchases Acct and CR Sales Acct
On Credit	In bulk
Calculate figures	Value stocks and materials
Materiality	Matching
Partnership only	Private cmpany only

ANS	TMANO
A	TMA3
C	TMA3
A	TMA3
A	TMA3
D	TMA3
B	TMA3
C	TMA3
B	TMA3
D	TMA3
A	TMA3