

Q1: Calculate total sales and purchases;

	\$
Jan 1 2018 trade receivables	24 500
Trade Payables	18 800
During the year	
Payments to suppliers	88 700
Receipt from credit customers	96 500
Bad debts	10 100
Return outward	2 500
Cash revenue	22 600
At 31 Dec 2018 Trade receivables	11 500
Trade payables	10 100

Q2: Calculate total sales for the year ended 31 January 2019;

	\$
Feb 1 2018 Balance of sales ledger	43 400
Return inward	12 300
Discount allowed	2 200
Cash received from credit customers	21 000
Cheque paid by receivables	99 900
Cash received from cash customers	18 700
Jan 31, 2019 Trade receivables balance	32 900

Q3: Calculate total Purchases for the year 2018;

	\$
Jan 1 2018 Purchase ledger	18 800
Payments made to credit suppliers	65 500
Discount Received	2 100
Return outward	11 200
Cash Purchases	31 200
Dec 31 2018 Purchases ledger	13 500

Q4: Calculate **Gross Profit** for the year ended 31 December 2017;

	\$
Jan 1 2017 Trade receivables	34 100
Trade payables	21 500
Inventory	41 400
During the year ended 31 December 2017	
Payment to suppliers	87 500
Receipts from credit customers	186 900
Discount received	3 100
Cash sales	46 800

	Discount allowed	2 400
	Bad debts	12 900
Dec 31 2017	Trade receivables	22 500
	Trade payables	48 800
	Inventory	51 100