

Question 5: Refer to the accounting equation to answer the following questions: [17]

- 5.1 If the owner invested R120 000 in a business and R67 500 is borrowed, what is the value of the business' assets? (2)
- 5.2 If a business has an equity of R128 000 and assets worth R225 000, what is the value of the business' liabilities? (2)
- 5.3 Use the information below to determine the value of the business' assets. (3)

Information:

Capital	R376 000
Drawings	R168 000
Profit for the year	R168 000

- 5.4 Use the information below to determine the value of the business' assets received, total expenses paid and the net profit or loss for the business. Complete the table below, show workings and state whether the business made a profit or loss during the period. (10)

Bank	R168 000	Rent income	R 32 000
Capital	R600 000	Wages	R 20 000
Current income	R 360 000	Insurance	R 500 000
Drawings	R 100 000	Interest on money	R 36 000
Insurance	R 20 000	Rent	R 80 000

Question 6: Study the information extracted from the accounting records of Chris's business. Complete the table below. (24)



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Date:	07/02/2022	Date:
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The amount of:	R500 000,00	The amount of:
	Five hundred thousand rand only	
For:	Moneybags	For:
	Received by	

RECEIPT		No 02
Date:	07/02/2022	Date:
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