



Province of the
EASTERN CAPE
EDUCATION

**NATIONAL
SENIOR CERTIFICATE**

GRADE 12

JUNE 2017

ACCOUNTING

MARKS: 300

TIME: 3 hours



This question paper consists of 16 pages and a 13 page answer book.

INSTRUCTIONS AND INFORMATION

Read the following instructions carefully and follow them precisely.

1. Answer ALL the questions.
2. A special ANSWER BOOK is provided in which to answer ALL the questions.
3. Show ALL workings to earn part-marks.
4. You may use a non-programmable calculator.
5. You may use a dark pencil or black/blue ink to answer the questions.
6. Where applicable, show all calculations to ONE decimal point.
7. A breakdown of the questions is provided. You must attempt to comply with the suggested time allocation for each question.

| QUESTION 1: 45 marks; 25 minutes | |
|---|---|
| Topic: | This question integrates: |
| Reconciliations | Financial accounting <ul style="list-style-type: none"> • Bank and creditors. Managing resources <ul style="list-style-type: none"> • Internal controls |
| QUESTION 2: 35 marks; 20 minutes | |
| Topic: | This question integrates: |
| Inventory valuation | Managing Resources <ul style="list-style-type: none"> • Calculating and interpreting stock information • Problem solving |
| QUESTION 3: 55 marks; 35 minutes | |
| Topic: | This question integrates: |
| Concepts and Income Statement | Financial accounting <ul style="list-style-type: none"> • Concepts; Income Statement with adjustments |
| QUESTION 4: 55 marks; 30 minutes | |
| Topic: | This question integrates: |
| Balance sheet and notes | Financial accounting <ul style="list-style-type: none"> • Concepts: Balance Sheet, notes and calculations using ratios |
| QUESTION 5: 65 marks; 40 minutes | |
| Topic: | This question integrates: |
| Cash Flow Statement. Interpretations and audit reports | Financial Accounting <ul style="list-style-type: none"> • Calculating Cash Flow amounts • Financial indicators and interpretation Managing resources <ul style="list-style-type: none"> • Audit processes and ethics |
| QUESTION 6: 45 marks; 30 minutes | |
| Topic: | This question integrates: |
| Fixed Assets and VAT | Financial Accounting <ul style="list-style-type: none"> • VAT – concepts and calculations Managing Resources <ul style="list-style-type: none"> • Fixed assets – calculations of amounts in Note • VAT – ethics |

QUESTION 1: RECONCILIATIONS**(45 marks; 25 minutes)**

1.1 State whether the following statements are True or False. Write TRUE or FALSE next to the numbers (1.1.1 – 1.1.4) in the ANSWER BOOK.

- 1.1.1 Preparing a bank reconciliation is an internal control measure.
- 1.1.2 A favourable balance on the bank statement is shown as a debit.
- 1.1.3 A post-dated cheque received is recorded in the relevant journal on the date received.
- 1.1.4 A cheque reported lost by a creditor must be cancelled in the CRJ.

(4)

1.2 Bank Reconciliation

The information presented below relates to Pendu Traders for March 2017.

REQUIRED:

- 1.2.1 Show the entries that must be taken into account to update the CRJ and the CPJ. Complete the table provided. Note that the provisional totals are provided. (14)
- 1.2.2 Prepare the Bank Reconciliation Statement on 31 March 2017. (9)
- 1.2.3 Siba, the bookkeeper, is responsible for the cash journals and the receipt and deposit of money. As the internal auditor, why would you be concerned about the manner in which Siba performs her duties? Provide TWO points. (4)
- 1.2.4 Provide a solution for the concerns you identified. (2)

INFORMATION:**A. Bank Reconciliation Statement on 28 February 2017.**

| | |
|------------------------------------|---------|
| Dr balance as per bank statement | R11 540 |
| Outstanding deposits | |
| 16 February 2017 | 12 400 |
| 24 February 2017 | 9 500 |
| Cheques not presented for payment: | |
| No. 662 (dated 22 September 2016) | 1 500 |
| No. 732 (dated 27 February 2017) | 8 740 |
| No. 774 (dated 18 May 2017) | 9 820 |
| Cr balance as per Bank Account | 9 700 |

- Cheque 662 was issued to the owner for his personal. The cheque was never used.
- Cheque 732 for trading stock purchased, appeared in the March 2017 bank statement with the correct amount of R7 480.

B. Totals in the bank columns of the journals on 31 March 2017:

| | |
|-----------------------|---------|
| Cash Receipts Journal | R31 790 |
| Cash Payments Journal | R22 500 |

C. Bank Statement received from WEST-END Bank.

| WEST-END BANK | | | |
|---|---------------------------|---|----------|
| BANK STATEMENT OF MASHLE TRADERS | | | |
| 12 Cambridge Street East London | | Date : 28 March 2017 Statement No: 221 | |
| DETAILS | CREDITS (+) DEBITS (-) | DATE | BALANCE |
| <i>Balance</i> | | 1/3/2017 | (11 540) |
| <i>Deposit</i> | 12 400 + | 5/3/2017 | 860 |
| <i>Cash handling fees</i> | 35 - | 6/3/2017 | 825 |
| <i>Cheque No 732</i> | 7 480 - | 8/3/2017 | (6 655) |
| <i>Cheque No 785</i> | 3 500 - | 11/3/2017 | (10 155) |
| <i>Cheque No 786</i> | 4 600 - | 14/3/2017 | (14 755) |
| <i>Deposit</i> | 9 500 + | 16/3/2017 | (5 255) |
| <i>Stop Order – ASD Insurance</i> | 635 - | 20/3/2017 | (5 890) |
| <i>Deposit – S. Johnson,</i> | 5 600 + | 22/3/2017 | (290) |
| <i>Cheque No 1859</i> | 2 800 - | 22/3/2017 | (3 090) |
| <i>Unpaid Cheque: Debtor. Banana</i> | 1 220 - | 23/3/2017 | (4 310) |
| <i>Deposit</i> | 8 500 + | 24/3/2017 | 4 190 |
| <i>Cash deposit fees</i> | 135 - | 26/3/2017 | 4 055 |
| <i>Service fees</i> | 185 - | 27/3/2017 | 3 870 |
| <i>Interest on overdraft</i> | 170 - | 28/3/2017 | 3 700 |

- The stop order on 20 March 2017 is the monthly insurance premium.
- The tenant S. Johnson, deposited the rent for March 2017.
- B. Banana's cheque in settlement of his account of R1 250 was dishonoured.
- Cheque 1859 was a bank error. This was a cheque of some other business.

D. Deposit in the CRJ not on the March 2017 bank statement, R14 820.

E. Cheques from the March 2017 CPJ not presented for payment,

- No. 816 for R3 180
- No. 862 for R2 750

1.3 CREDITORS RECONCILIATION

A statement received from Maskew Suppliers, on 27 May 2017, reflected an outstanding balance of **R22 980** owed by Longman Traders. According to Longman Traders, the amount due to Maskew Suppliers was **R16 200**.

REQUIRED:

Complete the table to take into account the differences noted below and calculate the correct balance at the end of the month.

Write the amounts only in the appropriate column/s. Indicate the increase or decrease by writing a (+) or (-) next to each amount. (12)

INFORMATION:

- A. A discount for R420 entered in the creditors ledger account of Maskew Suppliers in the books of Longman Traders was not allowed by the supplier. They stated that the payment was late to qualify for the discount.
- B. An invoice from Maskew Suppliers for R7 450 was correctly recorded in the books of Longman Traders. It was incorrectly reflected as R4 750 on the statement.
- C. An invoice from Maskew Suppliers for R940 was recorded as a debit entry in the creditors' ledger of Longman Traders.
- D. The statement from Maskew Suppliers reflected an invoice for R2 180. An investigation revealed that this transaction did not involve Longman Traders, but another client of Maskew Suppliers.
- E. A cheque for R5 000 issued on 29 March 2017 to Maskew Suppliers appeared only in the Creditors Ledger account.

QUESTION 2: INVENTORY VALUATION**(35 marks; 20 minutes)**

Tim's Camera Shop sell two brands of imported cameras and leather utility bags for equipment. Cameras are valued using the specific identification method and leather bags are valued using the first-in-first-out method. Tim was interested in checking his records for the first six months of the current financial year which ends on 30 September 2017.

REQUIRED:

- 2.1 Calculate the value of the closing stock of Samsun cameras for the six months ended 31 March 2017. (7)
- 2.2 Calculate the percentage gross profit earned on Nokin cameras. (6)
- 2.3 Calculate the value of the closing stock of leather bags for the six months ended 31 March 2017. (7)
- 2.4 Comment on the stock holding period of leather bags. Quote figures. (4)
- 2.5 Tim wants to increase the sales of bags. What advice would you offer him? Provide ONE point. (2)

INFORMATION:**A. Stock information of cameras:**

- Stock balance on 1 October 2016:

| | UNITS ON HAND | COST PRICE PER UNIT | TOTAL AMOUNT |
|--------|---------------|---------------------|--------------|
| Samsun | 15 | R3 200 | R48 000 |
| Nokin | 11 | R4 000 | R44 000 |

- Total purchases for the first six months:

| | UNITS | COST PRICE PER UNIT | TOTAL AMOUNT |
|--------|-------|---------------------|--------------|
| Samsun | 23 | R3 680 | R84 640 |
| Nokin | 16 | R4 200 | R67 200 |

- Sales:

| | UNITS SOLD | COST PRICE PER UNIT | TOTAL SALES AMOUNT |
|--------|------------|---------------------|--------------------|
| Samsun | 8 | R3 200 | R31 600 |
| | 14 | R3 680 | R55 300 |
| | | | R86 900 |
| Nokin | 7 | R4 000 | ? |
| | 9 | R4 200 | ? |
| | | | R105 280 |

- Stock balance on 31 March 2017:

| | UNITS ON HAND | TOTAL AMOUNT |
|--------|---------------|--------------|
| Samsun | ? | ? |
| Nokin | 11 | R45 400 |

B. Stock information of leather bags:

| | UNITS | COST PER UNIT | AMOUNT |
|---|-----------------------------|---------------|----------------|
| Stock balance on 1 October 2016 | 30 | R650 | R19 500 |
| Purchases: | | | |
| 30 December 2016 | 40 | R675 | R27 000 |
| 25 February 2017 | 25 | R720 | R18 000 |
| | 65 | | R45 000 |
| Sales for the six months ended 31 March 2017 | 68 | | R61 200 |
| Stock holding period: | 157 days (148 days in 2016) | | |

2.6 MANAGEMENT OF INVENTORIES

Erna's Office Equipment supplies schools with printers and fax machines. Information for the year ended 28 February 2017 is provided.

Erna took certain decisions at the beginning of the financial year. The results are provided on the table.

REQUIRED:

Where applicable, provide relevant figures for ALL the questions below.

2.6.1 Printers:

- What decision did Erna take regarding the selling price of the printers? (2)
- How has this decision affected the business? State TWO points. (4)

2.6.2 Fax machines:

Reacting to a new competitor in the area, Erna decided to change to a cheaper supplier. Was this decision successful? Explain. (3)

INFORMATION:

| | PRINTERS | | FAX MACHINES | |
|--------------------------------|-----------|-----------|--------------|-----------|
| | 2017 | 2016 | 2017 | 2016 |
| Orders received from customers | 300 | 470 | 785 | 740 |
| Gross units sold | 300 | 462 | 785 | 740 |
| Returns by customers | 0 | 7 | 66 | 0 |
| Selling price | R2 625 | R1 875 | R476 | R770 |
| Cost price | R1 500 | R1 250 | R340 | R550 |
| Mark-up % | 75% | 50% | 40% | 40% |
| Gross profit | R337 500 | R288 750 | R106 760 | R162 800 |
| Stock turnover rate | 6,0 times | 7,1 times | 5,0 times | 5,0 times |

QUESTION 3 CONCEPTS AND INCOME STATEMENT (55 marks; 35 minutes)

- 3.1 Match the concept in column A with the example provided in column B. Write only the letter (A – D) next to each number (3.1.1 – 3.1.4) in the ANSWER BOOK.

| COLUMN A | COLUMN B |
|------------------------------------|---|
| 3.1.1 Income Statement | A. This shows the owners' equity (net worth) of a company, its assets and liabilities, at the end of the financial year |
| 3.1.2 Balance Sheet | B. This shows an opinion expressed on the fair presentation of the figures in the financial statements |
| 3.1.3 Cash Flow Statement | C. This shows the financial performance of a company for a financial year. |
| 3.1.4 Independent Auditor's Report | D. This shows the effect of the operating, financing and investing activities on the money possessed by the business |

(4)

3.2 KINSTON LTD

The information relates to the financial year ended 28 February 2017.

REQUIRED:

Prepare the **Income Statement** for the year ended.

(51)

INFORMATION:

- A. **Information extracted from the Pre-Adjustment Trial Balance on 28 February 2017**

| | |
|-------------------------|-----------|
| Loan (Flow Bank) | 338 900 |
| Trading stock | 125 400 |
| Debtors control | 117 640 |
| Provision for bad debts | 7 082 |
| Sales | 1 560 000 |
| Cost of sales | ? |
| Fee income | 241 520 |
| Salaries and wages | 216 000 |
| Consumable stores | 32 620 |
| Directors Fees | 441 180 |
| Audit fees | 21 980 |
| Rent income | 82 650 |
| Advertising | 12 400 |
| Bank charges | 10 820 |
| Insurance | 20 200 |
| Sundry expenses | 22 160 |

B. Adjustments and additional information:

- (i) Goods are sold at a profit mark-up of 60% on cost. This margin was achieved for the current financial year.
- (ii) An allowance of R1 920 granted to a debtor for damaged goods sold must still be recorded.
- (iii) The following invoice issued to debtor B. Naidoo, was not yet recorded.

| KINSTON STORES CREDIT SALES INVOICE | | | |
|--|--------------|------------------------|----------|
| To : B. Naidoo | | Date: 27 February 2017 | |
| Terms : 30 days less 5% | | | |
| QUANTITY | DESCRIPTION | UNIT PRICE | TOTAL |
| 4 pairs | Ladies shoes | R560,00 | 2 240,00 |
| 2 cans | Shoe polish | R80,00 | 160,00 |
| | | | 2 400,00 |
| | Shoe repairs | | 180,00 |
| E&OE | | | 2 580,00 |

- (iv) The provision for bad debts must be adjusted to 4% of debtors, after taking into account the transactions above.
- (v) A physical stock take on 28 February 2017 showed the following stocks on hand.
- Trading stock, R123 700
 - Consumable stores, R3 220
- (vi) Advertisement includes R5 100 paid for the period 1 January 2017 to 30 June 2017.

The following information on the February 2017 bank statement were not taken into account:

- Bank charges, R1 280
 - Interest debited, R470
 - Direct deposit for the February 2017 rent from M. John. Note that the rent was increase by R450 per month from 1 October 2016.
 - Debit order of R2 250 for the monthly insurance. 20% of this amount is for the owner's private vehicle.
- (vii) Interest on the mortgage loan is capitalised. The loan statement received from Flow Bank gave the following summary:

| | |
|---------------------------------------|----------|
| Balance on 1 March 2016 | R430 700 |
| Total repayments (including interest) | R91 800 |
| Balance on 28 February 2017 | R378 230 |

- (viii) The company has three directors. A fourth director was appointed on 1 November 2016. His monthly fee is 10% less than the other directors. His fee for February 2017 was not yet paid.
- (ix) Provide for depreciation on equipment, R24 200.
- (x) Income tax is calculated at 30% of the net profit.

QUESTION 4 BALANCE SHEET AND NOTES**(55 marks; 30 minutes)**

4.1 Choose a concept from the list that completes the sentences below. Write only the concept next to the question number (4.1.1 – 4.1.4) in the ANSWER BOOK.

| |
|--|
| Liquidity; Solvency; Gearing; Return on equity |
|--|

4.1.1 ... indicates the benefit that shareholders will receive for investing in a business.

4.1.2 ... indicates the extent to which the business is financed by borrowed capital.

4.1.3 ... indicates whether the business can pay off its immediate or short-term debts.

4.1.4 ... indicates whether the business is able to pay off all its debts. (4)

4.2 GULABO LTD

The information relates to the financial year ended 28 February 2017.

REQUIRED:

4.2.1 Prepare the following notes on 28 February 2017:

- Ordinary share capital (11)
- Retained income (16)

4.2.2 Complete the Balance Sheet on 28 February 2017. (24)

INFORMATION:

A. Information extracted from the records on 28 February 2017:

| | R |
|---|-----------|
| Fixed assets (at carrying value) | 4 607 700 |
| Fixed deposit: Nidhi Bank | ? |
| Trading stock | ? |
| Trade debtors | 234 000 |
| Trade creditors | 167 000 |
| Bank overdraft | 62 480 |
| Petty cash and cash float | 3 500 |
| Ordinary share capital (28 February 2017) | 3 812 500 |
| Retained income (28 February 2017) | ? |
| Loan: Mani Bank (before the loan statement) | 843 000 |
| SARS: Income tax (provisional payments) | 250 000 |

B. Share capital and dividends

| | |
|---|---|
| Authorised share capital: 950 000 ordinary shares | |
| 1 March 2016 | 60% of the authorised shares were in issue. |
| 31 August 2016 | An interim dividend of 18 cents per share was paid. |
| 1 October 2016 | 130 000 ordinary shares were issued at R6,60 each. |
| 27 February 2017 | 75 000 ordinary shares were repurchased at R7,00 per share. This shareholder qualifies for final dividends. |
| 28 February 2017 | A final dividend of 22 cents per share was declared. |

C. Financial Indicators calculated on 28 February 2017:

| | |
|-------------------|-----------|
| Net asset value | 680 cents |
| Debt/equity ratio | 0,2 : 1 |
| Current ratio | 1,5 : 1 |

D. Loan:

- Interest on the loan is capitalised.
- The company will pay R90 000 of the loan in the next financial year.

E. Income tax at 32% of the net profit amounted to R261 120.

QUESTION 5: CASH FLOW STATEMENT, INTERPRETATION AND AUDIT REPORTS
(65 marks; 40 minutes)

5.1 SAMSON LTD

The following information relates to Samson Ltd. The financial year ended on 28 February 2017.

REQUIRED:

- 5.1.1 Prepare the CASH GENERATED FROM OPERATIONS note for the Cash Flow Statement (11)
- 5.1.2 Calculate the following amounts for the Cash Flow Statement:
- Income tax paid (4)
 - Dividends paid (4)
- 5.1.3 Complete the extract of the Cash Flow Statement provided. (22)

INFORMATION:

A. Information from the Balance Sheet on 28 February 2017:

| | 2017 | 2016 |
|-------------------------------|-------------|------------|
| Fixed assets (carrying value) | 3 450 000 | 2 688 000 |
| Investments | 170 000 | 125 000 |
| Mortgage loan | 800 000 | 450 000 |
| Ordinary share capital | 2 569 000 | 2 304 000 |
| Inventories (Trading stock) | 112 000 | 174 000 |
| Trade debtors | 128 000 | 98 300 |
| Prepaid expenses | 3 200 | 1 900 |
| Trade creditors | 201 600 | 221 000 |
| Cash and cash equivalent | 268 500 | 3 600 |
| Bank overdraft | 0 | 51 600 |
| SARS: Income tax | 17 300 (Cr) | 9 400 (Dr) |
| Shareholders for dividends | 138 600 | 86 400 |

B. Share capital:

- On 1 March 2016, the issued share capital comprised 720 000 ordinary shares.
- On 30 April 2016, 50 000 ordinary shares were repurchased at 25% above the average share price. The re-purchase price of R200 000 was settled by cheque.
- On 30 November 2016, 100 000 shares were issued.

C. Dividends:

- Total dividends for the year amounted to R239 100.

D. Information from the Income Statement on 28 February 2017:

| | |
|-----------------------|----------|
| Depreciation | R135 700 |
| Interest expense | 76 500 |
| Income tax | 298 700 |
| Net profit before tax | 995 800 |

E. Fixed Assets:

- Old equipment were sold at carrying value, R214 300.
- Extensions to the buildings were completed during the year.

5.2 FOXX LTD AND WOLFE LTD

Financial information and indicators of the two companies for the financial year ended 28 February 2017 are provided.

Where financial indicators are required to support your answer, name the financial indicator, the actual figure/ratio/percentage and trends.

REQUIRED:

- 5.2.1 Identify the company that is managing its working capital more effectively. Refer to TWO financial indicators of both companies to support your choice of company. (5)
- 5.2.2 Comment on the dividend pay-out policy of each company. Explain the policy used and quote figures for each. (4)
- 5.2.3 Comment on the decisions regarding the use of loans for each company. Make reference to TWO financial indicators for each company. (6)
- 5.2.4 Explain how prospective investors would react to the share price of each company. Quote figures to support your answer. (4)

INFORMATION:

| | FOXX LTD | WOLFE LTD |
|--|-----------|-----------|
| Current ratio | 1,3 : 1 | 3,3 : 1 |
| Acid-test ratio | 1,1 : 1 | 0,7 : 1 |
| Stock-holding period | 35 days | 98 days |
| Debt-equity ratio | 0,8 : 1 | 0,1 : 1 |
| Return on average total capital employed (ROTCE) | 17% | 6% |
| Return on average shareholders' equity (ROSHE) | 14,1% | 7,8% |
| Earnings per share (EPS) | 520 cents | 650 cents |
| Dividends per share (DPS) | 494 cents | 325 cents |
| Net asset value per share (NAV) | 945 cents | 530 cents |
| Market price per share on the JSE | 776 cents | 710 cents |
| Interest rate on loans | 12% | 12% |

5.2.5 AUDIT REPORTS

You are provided with extracts from the independent audit reports of Foxx Ltd and Wolfe Ltd.

Extract from audit report of Foxx Ltd:

In our opinion, the financial statements fairly present, in all material respects, the financial position of this company at 28 February 2017 and the results of their operations and cash flow for the year ended in accordance with International Financial Reporting Standards, and in the manner required by the Companies Act of South Africa.

Extract from audit report of Wolfe Ltd:

We found that internal control procedures were not adhered to and that documentation did not exist for a significant portion of the transactions tested.

Because of the significance of the matter described in the previous paragraph we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements for the year ended 28 February 2017.

REQUIRED:

- State the type of report received by each company. (2)
- Eastward, an investor, plans to invest in one of these companies. Explain how the reports above will affect his decision concerning which company to invest his money. (3)

QUESTION 6: FIXED ASSETS AND VAT**(45 marks; 30 minutes)****6.1 FIXED ASSETS**

The following information was extracted from the records of Elijah Traders for the financial year ended 28 February 2017:

REQUIRED:

- 6.1.1 Explain how the asset register will assist the internal auditor in the course of him performing his duties. (2)
- 6.1.2 Prepare the Asset Disposal account to take into account the sale of the equipment on 1 December 2016. (11)
- 6.1.3 Calculate the missing amounts on the note denoted by (i) to (v). Show all workings. (18)

INFORMATION:**A. FIXED ASSET NOTE**

| | BUILDINGS | VEHICLES | EQUIPMENT |
|-----------------------------------|-----------|----------|-----------|
| Carrying value (1 March 2016) | | 528 000 | 168 000 |
| Cost | (i) | 825 000 | 420 000 |
| Accumulated depreciation | | (ii) | 252 000 |
| Movements | | | |
| Additions | 625 000 | 300 000 | 0 |
| Disposals | | 0 | (v) |
| Depreciation | | (iii) | (58 125) |
| Carrying value (28 February 2017) | 2 165 000 | (iv) | |
| Cost | 2 165 000 | | 290 000 |
| Accumulated depreciation | | | |

- B.
- The new vehicle was purchased on credit on 1 July 2016.
 - Vehicles are depreciated at 20% on carrying value.
- C.
- On 1 December 2016, old equipment was sold for R50 000 on credit. The accumulated depreciation on the equipment sold was R48 750 on 1 March 2016.
 - Equipment is depreciated at 15% on cost.

6.2 VAT

Information relating to Marties Traders for the two months ended 31 May 2017 is provided. The business is a VAT vendor. All goods are subject to VAT at 14%.

6.2.1 Complete the VAT CONTROL column in the table provided and calculate the amount either receivable to or payable to SARS. (11)

6.2.2 M. Booï suggested to Marties that she will supply certain trading goods for cash only and that she will not provide any documentation. Should Marties accept this offer? Explain. (3)

INFORMATION:

| | VAT INCLUSIVE AMOUNT | VAT EXCLUSIVE AMOUNT | VAT AMOUNT |
|----------------------|----------------------------|----------------------------|---------------|
| Total due to SARS | | | 5 206 |
| Total sales | 165 300 | | |
| Total purchases | | 94 000 | |
| Bad debts | 8 094 | | 994 |
| Discount received | | | 882 |
| Returns to suppliers | 5 472 | 4 800 | |
| Discount allowed | | | 406 |

45

TOTAL: 300