

Solve the problems.

1. The gross profit for a company for March/September is £200,000. Net profit is £100,000 calculated on the average (assuming)
- all is sold
  - 50% sold
  - 100% sold
  - 200% sold
2. A factory reported that 275,000 garments were made this fiscal year. Subsequent audit shows that only 275,000 are suitable for sale (from)
- Inventory after completion of the manufacturing process
  - Raw materials that are processed, from receipt and inventory change
  - Raw materials that are not yet inventory input
  - Raw materials that are processed from finished inventory input

3. Net profit for the morning 7,000 units @ £2000
- £14,000
  - £14,000
  - £1,400
  - £1,400
4. Net profit for the completed stock at £2000
- $10 \times 2 + 10 \times 2$
  - $10,000 + 2000 + 2$
  - $10,000 + 2000 + 10$
  - $10,000 + 2000 + 100 + 2$
5. Net profit for the completed stock at £2000 (Costs are taken for all stock input)
- $1000 + 200 = 1,200$
  - $10,000 = 10,000$
  - $10,000 + 10,000 = 2000 + 2$
  - $10,000 = 1,00,000$

# Unit 1 Interim Assessment Answers Optionalore

**CO Houle**



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