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15 minutes – 80 marks

### Instructions:

1. Answer all the questions on the answer sheet provided.
2. Please write on each side of the sheet and underline.
3. Supply your name and class.

### Instructions:

Use the scenario sheet provided to complete the transactions of Cleverest Trading by filling in the answers provided according to the example.

### Example:

The owner increased her capital contribution by depositing the 10% cash portion of the business.

### Transactions:

1. Total shares issued is valued at \$100,000 and \$10,000 respectively are held by Uncle Cleverest and received 10% contribution per agreement of shares.
2. Paid Monthly Cleverest Monthly charges as settlement of cash debt.
3. Total profit-making 10% net P. Share as a profit share up of 10% net cost.
4. The owner share as charges for 10% share pay for his daughter's share for cash share.
5. Received income share of 10% for the agreement provided in cash, \$100.
6. Received 10% Share as share of 10% in cash portion of the business.
7. Paid cash clearing account from Uncle Cleverest and received as income for \$100.
8. Received the payment amount for \$100.
9. Paid for the payment amount for \$100.

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**VM Jensen**



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