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1.3.2 The credit sales for October 2013 amounted to R120 000 (excluding VAT). Calculate the amount of VAT on the credit sales.

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R28 200 R42 300 R14 100 R9 400 30% 45% 15% 10% . REQUIRED. 2.2.1 The business is not controlling its debtors effectively. Give ONE reason why you would agree with this statement.

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12 860 Profit on sale of asset 12 500 Provision for bad debts adjustment (3 450 – 3 090) 360 Gross operating profit 3 3 132 670 Operating expenses (2 293 750) Sundry expenses 31 000 Bank charges 6 000 Audit fees 45 000

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Sales (8 412 000 – 112 000 – 1 600) One part correct

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