

[illegible]

[illegible]

100% (100%)

QUESTION	ANSWER	100%
1. The following information is taken from the financial statements of a company for the year ended 31 December 2019:		
Revenue	1000	1000
Cost of sales	(400)	(400)
Gross profit	600	600
Operating expenses	(200)	(200)
Operating profit	400	400
Finance income	50	50
Finance costs	(10)	(10)
Profit before tax	440	440
Income tax expense	(88)	(88)
Profit for the year	352	352
Dividends paid	(100)	(100)
Retained profit	252	252
Share capital	1000	1000
Reserves	252	252
Total equity	1252	1252
Non-current assets	800	800
Current assets	452	452
Total assets	1252	1252