

QUESTION
 The following information is taken from the financial statements of a company for the year ended 31 December 2019.

Revenue	1000
Cost of sales	(400)
Operating expenses	(150)
Operating profit	450
Finance income	20
Finance expense	(10)
Profit before tax	460
Income tax expense	(100)
Profit for the year	360

The company has no other income or expenses.

Account	Debit	Credit
Revenue		1000
Cost of sales	400	
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Operating profit		450
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Finance expense	10	
Profit before tax		460
Income tax expense	100	
Profit for the year		360

ANSWER HINTS



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