

## Strategic Business Reporting: Workbook

For exams in September 2023, December 2023, March 2024 and June 2024

Chapter 8, Illustration 4, page 207

In the answer to part (3), the journal entry should read as follows (changes highlighted in yellow):

Debit Bank	\$800,000	
Credit Finance income (10% × \$727,273)		\$72,727
Credit Financial asset		\$727,273

Chapter 9, Illustration 2, page 230

In the solution, the 1 January 20X1 brought down balance should be 130,126 and not 130,156 as it currently states. The rest of the table is correct.

Further Question Practice bank, answer to Question 12 Coate, pg 735

The second double entry contains an error. The double entry should read as follows (correction highlighted in yellow):

Debit Deferred income (SOFP)	\$ Fair value of certificate at receipt
Credit Cost of sales (SPLOCI)	\$ Fair value of certificate at receipt

Further Question Practice bank, answer to Question 28 Diamond, pg 766

The tutorial note in part (a) contains an error. The double entry at the end of the tutorial note should read as follows (correction highlighted in yellow):

Debit (increase)	Investment in associate	\$20m
Credit (increase)	Profit or loss	\$20m

Further Question Practice bank, Q32 Aspire, pg 710

The following exchange rates are required for part (b) and are currently missing from the question:

### EXCHANGE RATES

	\$1 = dinars
1 May 20X3	5.0
30 April 20X4	6.0
Average exchange rate for year ended 30 April 20X4	5.6