

Strategic Business Reporting: Practice & Revision Kit

For exams in September 2022, December 2022, March 2023 and June 2023

Question 32 Yanong, page 46

Exhibit 4 is missing the following information, which should be shown beneath the table in the exhibit:

The fair value less costs of disposal had risen at the year end to \$40 million for North and \$95 million for South.
The increase in the fair value less costs of disposal had not been taken into account by Yanong.

Question 34 Lupin, page 50

The marks for part (a) should be **16 marks**, not 12 marks as shown.

Answer to Question 18 Hummings, page 138

In the answer to part (d), in the final paragraph, the carrying amount of the bond should be \$9,943,175 (\$10,300,000 - \$356,825) [correction highlighted yellow].