

- Market value of the Assets
- Residual value of Assets

(h) In instalment purchase system when is the purchaser the owner of the goods?

- On delivery of the goods
- With signing of contract
- On payment of first instalment
- On payment of the last instalment

(i) Branch Adjustment Account is prepared by:

- Dependent Branch
- Independent Branch
- Head Office of Dependent Branch
- Head Office of Independent Branch

(j) If the Head Office has despatched goods on invoice price at the rate of cost+333% of 40,000, the cost price of goods will be:

- 26,667
- 53,333
- 37,500
- 30,000
- $40,000 \times 33.33 \div 100 + 33.33 = 30,000$

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