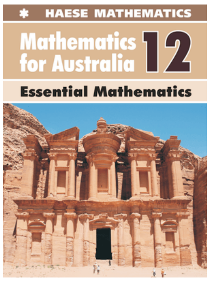


ERRATA

MATHEMATICS FOR AUSTRALIA 12

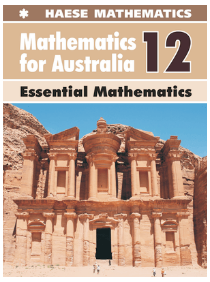
Essential Mathematics

First edition - 2017 first reprint

The following erratum was made on 22/Mar/2018

page 387 **ANSWERS EXERCISE 5B.2** question **1 g** should read:

1	**a** 30 cm^3	**b** 53.9 m^3	**c** 105.6 cm^3
	d 400 m^3	**e** 84 m^3	**f** 88 cm^3
	g 108 m^3	**h** 189 cm^3	**i** 300 cm^3



ERRATA

MATHEMATICS FOR AUSTRALIA 12

Essential Mathematics

First edition - 2016 initial print

The following erratum was made on 20/Sep/2017

page 176 **SECTION 8F** should mention:

The **expenses** of a business are the costs it has to pay. These include:

- cost of goods sold
- wages
- rent
- insurance
- depreciation
- rates and taxes
- advertising and promotion

Capital items, such as purchase of a delivery van, are not included on the profit and loss statement, but depreciation should be listed as an expense.

If revenue is greater than expenses, the business has made a **profit**. If revenue is less than expenses, the business has made a **loss**.

The following errata were made on 13/Jun/2017

page 393 **ANSWERS EXERCISE 8F** question **3 a** should not include expense - Purchase of hotplate $6700:

3 a **Hannah's Restaurant**
Profit and Loss Statement for year ended 30 June

Sales Revenue		$243 500
Less - **Cost of goods sold**		
Opening stock	$2315	
Plus - Purchases	$43 100	
Goods available for sale	$45 415	
Less - Closing stock	($3700)	
	$41 715	($41 715)
Gross Profit		$201 785
Less - **Other Expenses**		
Wages and salaries	$57 500	
Insurance payments	$340	
Telephone	$475	
Electricity	$845	
Council rates	$610	
Rent	$5200	
Advertising	$8620	
Depreciation of hotplate	$2010	
	$75 600	($75 600)
Net Profit		$126 185

page 393 **ANSWERS EXERCISE 8F** question **4 a** should not include expense - Purchase of fridge $15 000:

4 a Adele's Café

Profit and Loss Statement for year ended 30 June

Sales Revenue		$228 000
Less - **Cost of goods sold**		
Opening stock	$4000	
Plus - Purchases	$92 000	
Goods available for sale	$96 000	
Less - Closing stock	($3500)	
	$92 500	($92 500)
Gross Profit		$135 500
Less - **Other Expenses**		
Wages	$44 600	
Rent paid	$8500	
Workers compensation insurance	$2500	
Council rates and taxes	$2800	
Electricity	$850	
Bank charges	$600	
Advertising	$900	
Depreciation of fridge	$3750	
Public liability insurance	$1650	
	$66 150	($66 150)
Net Profit		$69 350