

## **Financial Statements and ratios**

### **Assessment Task**

#### **Important calculations (Individual activity) (LO3 AS5)**

Read the information below that appears in the books of General Stores.

|                |          |
|----------------|----------|
| Sales:         | R300 000 |
| Cost of sales: | R150 000 |
| Net income:    | R75 000  |
| Total assets:  | R500 000 |

Calculate the following:

- a) % gross profit on cost of sales
- b) Return on assets
- c) Gross profit margin