

Cambridge IGCSE™

ACCOUNTING**0452/23**

Paper 2 Structured

October/November 2025**MARK SCHEME**Maximum Mark: 100

Published

This mark scheme is published as an aid to teachers and candidates, to indicate the requirements of the examination. It shows the basis on which Examiners were instructed to award marks. It does not indicate the details of the discussions that took place at an Examiners' meeting before marking began, which would have considered the acceptability of alternative answers.

Mark schemes should be read in conjunction with the question paper and the Principal Examiner Report for Teachers.

Cambridge International will not enter into discussions about these mark schemes.

Cambridge International is publishing the mark schemes for the October/November 2025 series for most Cambridge IGCSE, Cambridge International A and AS Level components, and some Cambridge O Level components.

PUBLISHED**Generic Marking Principles**

These general marking principles must be applied by all examiners when marking candidate answers. They should be applied alongside the specific content of the mark scheme or generic level descriptions for a question. Each question paper and mark scheme will also comply with these marking principles.

GENERIC MARKING PRINCIPLE 1:

Marks must be awarded in line with:

- the specific content of the mark scheme or the generic level descriptors for the question
- the specific skills defined in the mark scheme or in the generic level descriptors for the question
- the standard of response required by a candidate as exemplified by the standardisation scripts.

GENERIC MARKING PRINCIPLE 2:

Marks awarded are always **whole marks** (not half marks, or other fractions).

GENERIC MARKING PRINCIPLE 3:

Marks must be awarded **positively**:

- marks are awarded for correct/valid answers, as defined in the mark scheme. However, credit is given for valid answers which go beyond the scope of the syllabus and mark scheme, referring to your Team Leader as appropriate
- marks are awarded when candidates clearly demonstrate what they know and can do
- marks are not deducted for errors
- marks are not deducted for omissions
- answers should only be judged on the quality of spelling, punctuation and grammar when these features are specifically assessed by the question as indicated by the mark scheme. The meaning, however, should be unambiguous.

GENERIC MARKING PRINCIPLE 4:

Rules must be applied consistently, e.g. in situations where candidates have not followed instructions or in the application of generic level descriptors.

GENERIC MARKING PRINCIPLE 5:

Marks should be awarded using the full range of marks defined in the mark scheme for the question (however; the use of the full mark range may be limited according to the quality of the candidate responses seen).

GENERIC MARKING PRINCIPLE 6:

Marks awarded are based solely on the requirements as defined in the mark scheme. Marks should not be awarded with grade thresholds or grade descriptors in mind.

PUBLISHED**Social Science-Specific Marking Principles
(for point-based marking)****1 Components using point-based marking:**

- Point marking is often used to reward knowledge, understanding and application of skills. We give credit where the candidate's answer shows relevant knowledge, understanding and application of skills in answering the question. We do not give credit where the answer shows confusion.

From this it follows that we:

- a** DO credit answers which are worded differently from the mark scheme if they clearly convey the same meaning (unless the mark scheme requires a specific term)
- b** DO credit alternative answers/examples which are not written in the mark scheme if they are correct
- c** DO credit answers where candidates give more than one correct answer in one prompt/numbered/scaffolded space where extended writing is required rather than list-type answers. For example, questions that require *n* reasons (e.g. State two reasons ...).
- d** DO NOT credit answers simply for using a 'key term' unless that is all that is required. (Check for evidence it is understood and not used wrongly.)
- e** DO NOT credit answers which are obviously self-contradicting or trying to cover all possibilities
- f** DO NOT give further credit for what is effectively repetition of a correct point already credited unless the language itself is being tested. This applies equally to 'mirror statements' (i.e. polluted/not polluted).
- g** DO NOT require spellings to be correct, unless this is part of the test. However spellings of syllabus terms must allow for clear and unambiguous separation from other syllabus terms with which they may be confused (e.g. Corrasion/Corrosion)

2 Presentation of mark scheme:

- Slashes (/) or the word 'or' separate alternative ways of making the same point.
- Semi colons (;) bullet points (•) or figures in brackets (1) separate different points.
- Content in the answer column in brackets is for examiner information/context to clarify the marking but is not required to earn the mark (except Accounting syllabuses where they indicate negative numbers).

3 Calculation questions:

- The mark scheme will show the steps in the most likely correct method(s), the mark for each step, the correct answer(s) and the mark for each answer
- If working/explanation is considered essential for full credit, this will be indicated in the question paper and in the mark scheme. In all other instances, the correct answer to a calculation should be given full credit, even if no supporting working is shown.
- Where the candidate uses a valid method which is not covered by the mark scheme, award equivalent marks for reaching equivalent stages.
- Where an answer makes use of a candidate's own incorrect figure from previous working, the 'own figure rule' applies: full marks will be given if a correct and complete method is used. Further guidance will be included in the mark scheme where necessary and any exceptions to this general principle will be noted.

4 Annotation:

- For point marking, ticks can be used to indicate correct answers and crosses can be used to indicate wrong answers. There is no direct relationship between ticks and marks. Ticks have no defined meaning for levels of response marking.
- For levels of response marking, the level awarded should be annotated on the script.
- Other annotations will be used by examiners as agreed during standardisation, and the meaning will be understood by all examiners who marked that paper.

Annotations guidance for centres

Examiners use a system of annotations as a shorthand for communicating their marking decisions to one another. Examiners are trained during the standardisation process on how and when to use annotations. The purpose of annotations is to inform the standardisation and monitoring processes and guide the supervising examiners when they are checking the work of examiners within their team. The meaning of annotations and how they are used is specific to each component and is understood by all examiners who mark the component.

We publish annotations in our mark schemes to help centres understand the annotations they may see on copies of scripts. Note that there may not be a direct correlation between the number of annotations on a script and the mark awarded. Similarly, the use of an annotation may not be an indication of the quality of the response.

The annotations listed below were available to examiners marking this component in this series.

Annotations

Annotation	Meaning
	Indicates a point which is relevant and rewardable
	Indicates a point which is inaccurate/irrelevant and not rewardable
	Used when the benefit of the doubt is given in order to reward a response
	An extraneous figure or item in the statement
	Own figure
	Indicates that content has been recognised but not rewarded
	Indicates where content has been repeated.

Question	Answer											Marks
1(a)	Date 2025	Details	Total received \$	Date 2025	Details	Total paid \$	Cleaning \$	Fuel \$	Office expense \$	Travel expense \$	Ledger accounts \$	12
	Apr 1	Balance	350.00	Apl 3	Fuel (1)	36.00		36.00				
				4	Tea, coffee, juice (1)	34.00			34.00			
				9	Taxi fare (1)	24.00				24.00		
				11	AB Autoparts (1)	78.00					78.00	
				12	Printer paper (1)	8.00			8.00			
				14	Window cleaning (1)	30.00	30.00					
				27	Train ticket (1)	8.50				8.50		
				30	Office cleaning (1)	45.00	45.00					
						263.50	75.00	36.00	42.00	32.50	78.00	
					86.50							
					350.00							
	2025				Balance c/d							
	May1	Balance b/d (1)OF	86.50									
		Bank (1)OF	263.50									
(1) Dates												
(1) OF Totalling analysis columns and total paid column												
1(b)	Imprest (1)											1
1(c)	Max 1 Reduces the number of entries in the cash book/reduces the number of entries in the general ledger (1) Reduces the possibility of theft/fraud (1) Provides training for junior employees (1) Reduces the workload of the chief cashier (1) Accept other valid responses											1

Question	Answer	Marks												
1(d)	Max 2 Overpayment/underpayment by petty cashier (1) Missing petty cash voucher/petty cash voucher not recorded (1) Error in recording entry in petty cash book (1) Fraud/theft (1) Accept other valid responses	2												
1(e)	Sid Journal <table><tr><th>Details</th><th>Debit \$</th><th>Credit \$</th><th></th></tr><tr><td>Drawings Bank</td><td>1 500</td><td>1 500</td><td>(1) (1)</td></tr><tr><td>Purchases AB Autoparts</td><td>664</td><td>664</td><td>(1) (1)</td></tr></table>	Details	Debit \$	Credit \$		Drawings Bank	1 500	1 500	(1) (1)	Purchases AB Autoparts	664	664	(1) (1)	4
Details	Debit \$	Credit \$												
Drawings Bank	1 500	1 500	(1) (1)											
Purchases AB Autoparts	664	664	(1) (1)											

Question	Answer						Marks																					
2(a)	Jenny Sales ledger control account <table><tr><td>Date 2025 Feb 1 28</td><td>Details Balance b/d Sales Interest charged Balance c/d</td><td>\$ 1 895 42 600 510 750</td><td>Date 2025 Feb 28</td><td>Details Sales returns Bank Discount allowed Irrecoverable debts Contra entries</td><td>(1) (1)OF (1) (1) (1)</td><td>\$ 7 300 33 300 1 265 1 040 2 850</td></tr><tr><td></td><td></td><td>45 755</td><td></td><td></td><td></td><td>45 755</td></tr><tr><td></td><td></td><td></td><td>2025 Mar 1</td><td>Balance</td><td>(1)</td><td>750</td></tr></table> (1) Dates						Date 2025 Feb 1 28	Details Balance b/d Sales Interest charged Balance c/d	\$ 1 895 42 600 510 750	Date 2025 Feb 28	Details Sales returns Bank Discount allowed Irrecoverable debts Contra entries	(1) (1) OF (1) (1) (1)	\$ 7 300 33 300 1 265 1 040 2 850			45 755				45 755				2025 Mar 1	Balance	(1)	750	9
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			2025 Mar 1	Balance	(1)	750																						
2(b)	Max 1 Book-keeping can be divided between several members of staff (1) Detail is removed from the general ledger/removes detail from sales account (1) Useful for the preparation of control accounts (1) Provides total of credit sales (1) Useful for collating and summarising information about credit sales (1) Accept other valid responses						1																					
2(c)	<table><tr><td>Book of prime entry</td><td>Source document</td><td>Issued or received</td><td></td></tr><tr><td>Sales journal</td><td>Invoice</td><td>Issued</td><td>(1) Row</td></tr><tr><td>Purchase returns journal</td><td>Credit note</td><td>Received</td><td>(1) Row</td></tr></table>						Book of prime entry	Source document	Issued or received		Sales journal	Invoice	Issued	(1) Row	Purchase returns journal	Credit note	Received	(1) Row	2									
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2(d)(i)	An allowance given when an account is settled within a specified time period (1)						1																					
2(d)(ii)	A reduction in the list price of goods/allowance to encourage bulk buying (1)						1																					
2(e)	Debit note (1)						1																					

Question	Answer	Marks
2(f)	Arguments for creating a provision for doubtful debts Max 2 Profit for the year is not overstated/expenses for the year are not understated (1) Trade receivables shown at a more realistic amount/trade receivables not overstated/current assets not overstated (1) Applies the principle of matching/accruals (1) Applies the principle of prudence (1) Arguments against creating a provision for doubtful debts Max 2 Provision is only an estimate/may not be accurate/does not ensure that the customer will pay (1) May be difficult to estimate the amount of doubtful debts (1) Has to be re-calculated each year/ time consuming (1) Profit for the year will be reduced/expenses for the year will be increased/larger impact on profit in the first year (1) Accept other valid responses Recommendation (1)	5

Question	Answer		Marks
3(a)	Return on Capital employed (ROCE)		8
	$\frac{36\,000 + 2\,450}{223\,100 + 49\,000} = \frac{38\,450 \text{ (1)}}{272\,100 \text{ (1)}} \times 100$	14.13% (1)OF	
	Rate of inventory turnover		
	$\frac{30\,000 + 310\,000 - 34\,000}{(34\,000 + 30\,000)/2} = \frac{306\,000}{32\,000} \text{ } 1$	9.56 times (1)OF	
	Trade receivables turnover (days)		
	$\frac{44\,000}{387\,000} \times 365$	42 days (1)	
	Trade payables turnover (days)		
	$\frac{31\,000}{310\,000} \times 365$	37 days (1)	
	Current ratio		
	$\frac{92\,900}{40\,800}$	2.28:1 (1)	
3(b)(i)	Max 2 Increase profit for the year/reduce expenses (1) Reduce capital/increase drawings/withdraw capital (1) Repay long-term loan/reduce long term liabilities (1) Accept other valid responses		2

Question	Answer	Marks						
3(b)(ii)	Max 2 Increase quantity sold/ increase demand/start marketing campaign/make special offers (1) Reduce selling prices/increase trade discount allowed to customers (1) More efficient stock control/purchase less inventory/'just in time' purchasing (1) Accept other valid responses	2						
3(c)(i)	Inventory should be valued at the lower of cost or net realisable value (1)	1						
3(c)(ii)	Prudence (1)	1						
3(c)(iii)	<table><tr><td colspan="2">Effect on Rushil's gross profit</td></tr><tr><td>Increase</td><td>Decrease</td></tr><tr><td></td><td>✓ (1)</td></tr></table>	Effect on Rushil's gross profit		Increase	Decrease		✓ (1)	1
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Increase	Decrease							
	✓ (1)							

Question	Answer	Marks
3(d)	Arguments for offering a cash discount Max 3 May improve cash flow/money available to use within the business/encourage customers to pay quicker (1) May improve relationship with customer/improve customer loyalty (1) May improve sales/attract more customers (1) May reduce irrecoverable debts (1) Arguments against offering a cash discount Max 3 Increase expenses/reduce profit for year/reduce profit margin (1) Less cash received on each sale (1) No guarantee customers will pay in the time specified (1) Does not necessarily reduce irrecoverable debts (1) May be time consuming to monitor (1) Book-keeping more time-consuming (1) Customer deduction of 2.5% discount, but they may not pay within the required timescale (1) Accept other valid responses Recommendation (1)	5

Question	Answer	Marks																																	
4(a)	Talula Income statement for the year ended 30 September 2025 <table><tr><td>Income from hairdressing</td><td>\$</td><td>\$</td></tr><tr><td>Rent receivable (6400 + 1280)</td><td></td><td>124 700</td></tr><tr><td></td><td></td><td>7 680 (1)</td></tr><tr><td></td><td></td><td>132 380</td></tr><tr><td>Less Salaries</td><td>81 500 }</td><td></td></tr><tr><td>Electricity charges</td><td>23 500 }</td><td></td></tr><tr><td>Water charges</td><td>4 150 } (1)</td><td></td></tr><tr><td>General expenses</td><td>952 }</td><td></td></tr><tr><td>Insurance (2 067/13 × 12)</td><td>1 908 (1)</td><td></td></tr><tr><td>Property tax (3 045//15 × 12)</td><td>2 436 (1)</td><td>114 446</td></tr><tr><td>Profit for the year</td><td></td><td>17 934 (1)OF</td></tr></table>	Income from hairdressing	\$	\$	Rent receivable (6400 + 1280)		124 700			7 680 (1)			132 380	Less Salaries	81 500 }		Electricity charges	23 500 }		Water charges	4 150 } (1)		General expenses	952 }		Insurance (2 067/13 × 12)	1 908 (1)		Property tax (3 045//15 × 12)	2 436 (1)	114 446	Profit for the year		17 934 (1)OF	5
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4(b)	<table><tr><th>Suggested course of action</th><th>Impact on the business</th></tr><tr><td>Increase service prices</td><td>Reduce number of customers</td></tr><tr><td>Change electricity supplier (1)</td><td>May be time consuming (1) OR May not be able to get a cheaper supplier (1)</td></tr><tr><td>Increase rent charged to Sheila (1)</td><td>Sheila may move out/lose income (1) OR Dissatisfied tenant (1)</td></tr><tr><td>Reduce opening hours/hours worked by hairdressers (1)</td><td>Cannot maintain current level of income (1) OR Damage relationship with employees/customers (1)</td></tr><tr><td>Reduce employee rates of pay/reduce staff numbers (1)</td><td>Employees not happy/may leave (1) OR Quality of service reduced if fewer staff (1)</td></tr></table> Or other relevant courses of action and impact Identify 2 courses of action (1) for identifying course of action (1) for impact on the business	Suggested course of action	Impact on the business	Increase service prices	Reduce number of customers	Change electricity supplier (1)	May be time consuming (1) OR May not be able to get a cheaper supplier (1)	Increase rent charged to Sheila (1)	Sheila may move out/lose income (1) OR Dissatisfied tenant (1)	Reduce opening hours/hours worked by hairdressers (1)	Cannot maintain current level of income (1) OR Damage relationship with employees/customers (1)	Reduce employee rates of pay/reduce staff numbers (1)	Employees not happy/may leave (1) OR Quality of service reduced if fewer staff (1)	4																					
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Question	Answer	Marks
4(c)	Arguments for accepting card payments Max 2 Meet customer needs/more convenient for customers/more options for payment/improve customer relationship (1) Increased sales/increased customers (1) Lower amount of cash held on premises/reduced risk of theft (1) Reduced administration costs/saves time in counting cash (1) Hairdressers may save time (1) Arguments against accepting card payments Max 2 Reduction in profit because of rental fee and transaction charge (1) Must consider cost of purchasing cash register (1) Staff may need training (1) Customer numbers may not increase (1) Accept other valid responses Recommendation (1)	5
4(d)	Max 3 Additional finance available (1) Additional skills and knowledge included in the business (1) Sharing of responsibilities (1) Risks are shared (1) Losses are shared (1) Accept other valid responses	3
4(e)	Max 3 Amount of capital invested by each partner (1) If interest on capital is to be paid and at what rate (1) If partners salaries are to be paid and at what amount (1) If an upper limit placed on partners drawings (1) If interest on drawings is to be charged and at what rate (1) Rate at which interest on partners' loans will be paid (1) Responsibilities of each partner (1) Accept other valid responses	3

Question	Answer					Marks																									
5(a)(i)	Money spent on purchasing, improving or extending non-current assets					1																									
5(a)(ii)	Money spent on day to day running a business (1)					1																									
5(a)(iii)	Money received from a source other than normal trading activities (1)					1																									
5(a)(iv)	Money received by a business from normal trading activities (1)					1																									
5(b)	<table><tr><td>Item</td><td>capital expenditure</td><td>revenue expenditure</td><td>capital receipt</td><td>revenue receipt</td></tr><tr><td>Delivery charges for new office equipment</td><td>✓ (1)</td><td></td><td></td><td></td></tr><tr><td>Repairs to the roof of an existing building</td><td></td><td>✓ (1)</td><td></td><td></td></tr><tr><td>Painting of a new extension to the factory</td><td>✓ (1)</td><td></td><td></td><td></td></tr><tr><td>Proceeds from the sale of a motor vehicle</td><td></td><td></td><td>✓ (1)</td><td></td></tr></table>					Item	capital expenditure	revenue expenditure	capital receipt	revenue receipt	Delivery charges for new office equipment	✓ (1)				Repairs to the roof of an existing building		✓ (1)			Painting of a new extension to the factory	✓ (1)				Proceeds from the sale of a motor vehicle			✓ (1)		4
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5(c)	P Limited Statement of Changes in equity (retained earnings) for the year ended 30 June 2025 \$ <table><tr><td>Balance at 1 July 2024</td><td>46 220</td><td>}</td><td></td></tr><tr><td>Profit for the year</td><td>37 350</td><td>}(1)</td><td></td></tr><tr><td>Dividend paid (interim)</td><td>(36 400)</td><td></td><td></td></tr><tr><td>Transfer to general reserve</td><td><u>(8 000)</u></td><td>(1)</td><td></td></tr><tr><td>Balance at 30 June 2025</td><td>39 170</td><td>(1)OF</td><td></td></tr></table>					Balance at 1 July 2024	46 220	}		Profit for the year	37 350	}(1)		Dividend paid (interim)	(36 400)			Transfer to general reserve	<u>(8 000)</u>	(1)		Balance at 30 June 2025	39 170	(1)OF		3					
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5(d)	<table><tr><th colspan="4">P Limited</th></tr><tr><th colspan="4">Statement of Financial Position at 30 June 2025</th></tr><tr><th></th><th>\$ Cost</th><th>\$ Provision for depreciation</th><th>\$ Net Book Value</th></tr><tr><td>Non-current assets</td><td></td><td></td><td></td></tr><tr><td>Land and buildings</td><td></td><td>205 000</td><td>205 000</td></tr><tr><td>Equipment</td><td>59 600</td><td>11 324</td><td>48 276 }</td></tr><tr><td>Vehicles</td><td>83 000</td><td>23 030</td><td>59 970 } (1)</td></tr><tr><td></td><td><u>347 600</u></td><td><u>34 354</u></td><td><u>313 246</u> (1)OF</td></tr><tr><td>Current assets</td><td></td><td></td><td></td></tr><tr><td>Inventory</td><td></td><td>33 000</td><td></td></tr><tr><td>Trade receivables</td><td>57 040</td><td></td><td></td></tr><tr><td>Less Provision for doubtful debts</td><td><u>2 282</u></td><td>54 758 (1)</td><td></td></tr><tr><td>Cash</td><td></td><td><u>2 100</u></td><td><u>89 858</u> (1)OF</td></tr><tr><td>Total assets</td><td></td><td></td><td><u>403 104</u></td></tr><tr><td>Equity</td><td></td><td></td><td></td></tr><tr><td>Ordinary share capital</td><td></td><td></td><td>230 000 (1)</td></tr><tr><td>General reserve (16 300 + 8000)</td><td></td><td></td><td>24 300 (1)</td></tr><tr><td>Retained earnings</td><td></td><td></td><td><u>39 170</u> (1)OF</td></tr><tr><td></td><td></td><td></td><td>293 470</td></tr><tr><td>Non-current liabilities</td><td></td><td></td><td></td></tr><tr><td>6% Debentures</td><td></td><td>32 000</td><td></td></tr><tr><td>Bank loan</td><td></td><td><u>22 000</u></td><td>54 000 (1)</td></tr><tr><td>Current liabilities</td><td></td><td></td><td></td></tr><tr><td>Trade payables</td><td></td><td>44 890</td><td></td></tr><tr><td>Other payables</td><td></td><td>5 700</td><td></td></tr><tr><td>Bank overdraft</td><td></td><td><u>5 044</u></td><td><u>55 634</u> (1)OF</td></tr><tr><td>Total equity and liabilities</td><td></td><td></td><td>403 104</td></tr></table>	P Limited				Statement of Financial Position at 30 June 2025					\$ Cost	\$ Provision for depreciation	\$ Net Book Value	Non-current assets				Land and buildings		205 000	205 000	Equipment	59 600	11 324	48 276 }	Vehicles	83 000	23 030	59 970 } (1)		<u>347 600</u>	<u>34 354</u>	<u>313 246</u> (1)OF	Current assets				Inventory		33 000		Trade receivables	57 040			Less Provision for doubtful debts	<u>2 282</u>	54 758 (1)		Cash		<u>2 100</u>	<u>89 858</u> (1)OF	Total assets			<u>403 104</u>	Equity				Ordinary share capital			230 000 (1)	General reserve (16 300 + 8000)			24 300 (1)	Retained earnings			<u>39 170</u> (1)OF				293 470	Non-current liabilities				6% Debentures		32 000		Bank loan		<u>22 000</u>	54 000 (1)	Current liabilities				Trade payables		44 890		Other payables		5 700		Bank overdraft		<u>5 044</u>	<u>55 634</u> (1)OF	Total equity and liabilities			403 104	9
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Vehicles	83 000	23 030	59 970 } (1)																																																																																																											
	<u>347 600</u>	<u>34 354</u>	<u>313 246</u> (1)OF																																																																																																											
Current assets																																																																																																														
Inventory		33 000																																																																																																												
Trade receivables	57 040																																																																																																													
Less Provision for doubtful debts	<u>2 282</u>	54 758 (1)																																																																																																												
Cash		<u>2 100</u>	<u>89 858</u> (1)OF																																																																																																											
Total assets			<u>403 104</u>																																																																																																											
Equity																																																																																																														
Ordinary share capital			230 000 (1)																																																																																																											
General reserve (16 300 + 8000)			24 300 (1)																																																																																																											
Retained earnings			<u>39 170</u> (1)OF																																																																																																											
			293 470																																																																																																											
Non-current liabilities																																																																																																														
6% Debentures		32 000																																																																																																												
Bank loan		<u>22 000</u>	54 000 (1)																																																																																																											
Current liabilities																																																																																																														
Trade payables		44 890																																																																																																												
Other payables		5 700																																																																																																												
Bank overdraft		<u>5 044</u>	<u>55 634</u> (1)OF																																																																																																											
Total equity and liabilities			403 104																																																																																																											