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VAT (24 marks; 20 minutes) VAT is levied at 15% where applicable, on all calculations below. 1.1 State whether each of the following statements are TRUE or FALSE. (5) (a) VAT on goods sold for cash is treated as an input VAT.

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document e.g. This document records
payments made out of petty cash Petty

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Cash voucher 1.1.1 This document is used to record money received from a customer for a cash sale of stock to him Cash slip
ü ü 1.1.2

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