**UIL ACCOUNTING**

**State 2015-S**

**Group 1**

**For questions 1 through 13, write on your answer sheet how each item is closed (or not closed) at the end of the fiscal year using the following code (do not substitute any letter or word for the codes DR, CR, NC):**

|  |  |  |
| --- | --- | --- |
| **DR** | = | **close the account with a debit** |
| **CR** | = | **close the account with a credit** |
| **NC** | = | **this item is either not closed OR it is not an account** |

1. Common Stock 8. Paid-in Capital in Excess of Par--Common

2. Interest Expense 9. Accumulated Depreciation--Equipment

3. Gain on Plant Assets 10. Allowance for Uncollectible Accounts

4. Discount on Notes Payable 11. Bad Debt Expense

5. Dividends—Common 12. Interest Receivable

6. Unearned Revenue 13. Retained Earnings

7. Preferred Stock

**Group 2**

**Consider businesses that use the accrual basis of accounting. For items 14 through 21, write “T” if the statement is true; write “F” if it is false. (Reminder: Write Legibly!)**

14. Accrued expenses are reported on the Balance Sheet as a current liability.

15. Fees collected in December by a CPA for an audit to be performed in the following

month is an example of a deferred revenue.

16. Accrued revenues are reported on the Balance Sheet as a current liability.

17. An example of an accrued expense on the Balance Sheet is Salaries Payable.

18. The account called Office Supplies on Hand is an example of a prepaid expense.

19. A revenue received prior to it being earned is reported on the Balance Sheet as a

current liability.

20. If there is a balance in the Unearned Revenue account after adjusting entries are

made, it represents a deferred expense.

21. Recording interest in an entry dated December 31 for the days December 8 through

December 31 on an interest-bearing note receivable that matures on March 8 is an

example of a deferred revenue.

**Group 3**

**For question #22, write the correct amount on your answer sheet. Some of the subtotals on a worksheet before net income or net loss is calculated are as follows:**

|  |  |
| --- | --- |
| **Income Statement Debit** | **156,941** |
| **Income Statement Credit** | **154,369** |
| **Balance Sheet Credit** | **123,832** |

22. What is the amount of the Balance Sheet Debit column subtotal before net income

or net loss is calculated?

**Group 4**

**Rates for the employee payroll tax withholdings and the employer’s applicable payroll taxes are as follows:**

|  |  |
| --- | --- |
| **Social Security** | **6.2% on gross earnings up to $117,000** |
| **Medicare** | **1.45% on all earnings** |
| **Federal Unemployment Tax** | **.8% on first $7,000 of gross earnings** |
| **State Unemployment Tax** | **.75% on first $9,000 of gross earnings** |
| **Federal Income Tax** | **Disregard** |

**The earnings for the calendar year 2014 for the employees of Embassy Sales are as follows:**

|  |  |
| --- | --- |
| **Employee** | **Cumulative**  **Earnings** |
| **Don** | **$120,000** |
| **Misty** | **14,000** |
| **Wayne** | **8,500** |
| **Rudy** | **4,000** |

**For question #23, write the correct amount on your answer sheet.**

23. What is the total amount of payroll tax expense incurred by the employer?

**Group 5**

**Lucky Company experienced a total loss due to an explosion, fire, and subsequent looting on December 12, 2014. The computer backup in the cloud storage provided the following data for the month of November 2014 and for December through the 11th day.**

|  |  |  |
| --- | --- | --- |
|  | **November** | **December through**  **the 11th** |
| **Net Sales** | **42,600** | **14,600** |
| **Beginning Inventory** | **8,165** | **?** |
| **Purchases** | **32,546** | **11,354** |
| **Purchases Ret. & Allow.** | **250** | **95** |
| **Purchases Discounts** | **1,074** | **380** |
| **Transportation In** | **1,655** | **605** |
| **Ending Inventory** | **13,352** | **?** |

**For question #24, write the correct amount on your answer sheet.**

\*24. Using the gross profit rate for November, calculate the estimated ending inventory

destroyed by the explosion, fire, and theft.

**Group 6**

**The following is a partial chart of accounts the owner is considering for a new business. He has decided he will prepare adjusting and closing entries only at the end of the fiscal year which is December 31. The owner is trying to decide what approach or method to use in anticipation of charge customers who cannot or will not pay what they owe.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Chart of Accounts** | | | | |
| **104** | **Cash in Bank** |  | **320** | **Income Summary** |
| **110** | **Accounts Receivable** |  | **410** | **Sales** |
| **115** | **Allowance for Uncollectible Accts.** |  | **630** | **Bad Debts Expense** |
| **310** | **Nina Davis, Capital** |  |  |  |

**For questions 25 through 32, write the correct account number on your answer sheet.**

**In questions 25 through 28, the owner is analyzing the allowance method.**

25. To write off an account debit \_?\_.

26. To write off an account credit \_?\_.

27. The owner considers a customer’s account was written off in 2014. Then in the

following fiscal year this customer pays the long-overdue account. To reinstate the

customer’s account, debit Accounts Receivable and credit \_?\_.

28. Once the written-off account is reinstated in 2015, to record the receipt debit Cash in

Bank and credit \_?\_.

**In questions 29 through 32, the owner is analyzing the direct write-off method.**

29. To write off an account debit \_?\_.

30. To write off an account credit \_?\_.

31. The owner considers a customer’s account was written off in 2014. Then in the

following fiscal year this customer pays the long-overdue account. To reinstate the

customer’s account, debit Accounts Receivable and credit \_?\_.

32. Once the written-off account is reinstated in 2015, to record the receipt debit Cash in

Bank and credit \_?\_.

**For question 33, write the identifying letter of the best response on your answer sheet.**

33. If the owner chooses to use one of the allowance methods,

A. no adjusting entry is required at the end of the fiscal year.

B. an adjusting entry is required only if an account was written off during that year.

C. an adjusting entry is required each year debiting an expense account and

crediting Allowance for Uncollectible Accounts.

D. an adjusting entry is required each year debiting an expense account and

crediting Income Summary.

**Group 7**

**Consider the following selected items taken from the financial statements for the calendar year 2014. The only class of stock authorized by this corporation is common stock, and no new stock was issued during 2014. The company failed to make any payments for estimated federal corporate income tax during 2014. It is company policy to use net income after taxes for all profitability ratios. A section is also provided summarizing all of the elements from the prior year’s balance sheet.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Cash in Bank** | **20,265** |  | **Note Payable (due 3 mo)** | **4,000** |
| **Change Fund** | **750** |  | **Interest Payable (due 3 mo)** | **60** |
| **Accounts Receivable (net)** | **20,685** |  | **Accounts Payable** | **14,040** |
| **Merchandise Inventory** | **46,680** |  | **Federal Income Tax Payable** | **6,000** |
| **Supplies on Hand** | **3,870** |  | **Dividends Payable** | **4,000** |
| **Prepaid Insurance** | **2,550** |  | **Sales Tax Payable** | **1,900** |
| **Plant Assets (net)** | **230,200** |  | **Note Payable (due 2 years)** | **75,000** |
|  |  |  |  |  |
| **Information for 2014:** |  |  | **Balance Sheet as of 12-31-13** | |
| **Net Income After Taxes** | **34,000** |  | **Total Assets** | **300,000** |
| **Dividends Declared** | **14,000** |  | **Total Liabilities** | **100,000** |
|  |  |  | **Common Stock** | **40,000** |
|  |  |  | **Retained Earnings** | **160,000** |
| **Memo: Net Sales for 2014**  **included in “Net Income After Taxes” Above** | **485,711** |  |  |  |

**For questions 34 through 40, write the identifying letter of the best response on your answer sheet.**

34. Working capital is equal to

A. $10,200 B. $11,700 C. $53,100 D. $64,800 E. $220,000

35. The current ratio is \_?\_ to 1.

A. 0**.**32 B. 0**.**72 C. 0**.**9 D. 1**.**39 E. 3**.**16 F. 3**.**66

\*36. The quick ratio is \_?\_ to 1.

A. 0**.**32 B. 0**.**72 C. 0**.**9 D. 1**.**39 E. 3**.**16 F. 3**.**66

37. Return on sales is equal to \_?\_ %.

A. 3**.**4% B. 6**.**18% C. 7% D. 8**.**24% E. 17%

\*38. Return on stockholders’ equity is equal to \_?\_ %.

A. 13**.**64% B. 14**.**29% C. 15**.**45% D. 16**.**19% E. 17%

39. When total assets as of 12-31-14 are compared to the base year, the percent of

increase is \_?\_ %.

A. 7**.**69% B. 8**.**33% C. 12**.**5% D. 30**.**32% E. 68**.**4%

\*40. What is the 2014 Net Income Before Income Tax?

A. $23,529 B. $28,000 C. $28,900 D. $34,000 E. $40,000

**Group 8**

**A retailer has the following information about a photo frame it sells. During the year 479 frames were sold for $12 each and \_?\_ frames were sold for $14 each. The company uses the periodic inventory method. Disregard the possibility of inventory theft or breakage.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | **Number of**  **Units** | **Cost per Unit** | **Extended Amount** |
| **1-1-14** | **Beginning Inventory** | **10** | **7.40** | **74.00** |
| **Feb** | **Purchase** | **80** | **8.00** | **640.00** |
| **Mar** | **Purchase** | **100** | **8.20** | **820.00** |
| **May** | **Purchase** | **70** | **9.00** | **630.00** |
| **Jun** | **Purchase** | **75** | **9.10** | **682.50** |
| **Aug** | **Purchase** | **80** | **9.30** | **744.00** |
| **Sept** | **Purchase** | **95** | **9.50** | **902.50** |
| **Oct** | **Purchase** | **103** | **9.60** | **988.80** |
| **Nov** | **Purchase** | **40** | **9.70** | **388.00** |
| **Dec** | **Purchase** | **9** | **9.80** | **88.20** |
|  |  | **662** |  | **5958.00** |

**The physical inventory taken on 12-31-14 revealed the following:**

|  |  |
| --- | --- |
| Month Frame  Was Purchased | Quantity |
| November | 16 |
| September | 14 |
| June | 13 |
| March | 18 |

**For questions 41 through 44, write the correct amount on your answer sheet.**

\*41. What is the gross profit using the specific identification method?

42. What is the amount of ending inventory using the FIFO inventory costing method?

43. What is the amount of ending inventory using the LIFO inventory costing method?

44. What is the amount of cost of merchandise sold using the average-cost inventory

costing method?

**Group 9**

**For questions 45 through 49, write the identifying letter of the best response on your answer sheet.**

45. Which of the following statements is false?

A. The preferred stock dividend is stated in specific dollars, such as $5; or as a

percentage of the stock’s par value, such as 5%.

B. If a publicly held corporation issues only one class of capital stock, it is called

common stock.

C. The amounts recorded in the account called Paid-in Capital in Excess of Par are

profits to the corporation.

D. The maximum number of shares a corporation may issue is called its authorized

capital stock.

**Group 9 continued**

\*46. The trial balance includes Accounts Receivable with a normal balance of $24,860

and Allowance for Uncollectible Accounts with a debit balance of $175. After all

adjusting entries, the balance sheet indicates the book value of Accounts

Receivable is $23,410. If the Aging of Accounts Receivable method is used to

estimate uncollectible accounts, which of the following is false?

A. The book value of accounts receivable is the amount the business can

reasonably expect to collect from the accounts receivable.

B. The Aging of Accounts Receivable indicated the amount of estimated

uncollectible accounts is $1,450.

C. The amount of the adjusting entry to Uncollectible Accounts Expense is $1,275.

D. The Allowance for Uncollectible Accounts requires an adjusting entry that

includes a credit of $1,625.

47. The following selected accounts have normal balances at the end of the fiscal year

before closing entries are posted.

|  |  |
| --- | --- |
| Allowance for Uncollectible Accounts | $1,790 cr |
| Salaries Expense | 12,420 |
| Dividends Payable | 8,000 |
| Insurance Expense | 2,490 |
| Common Stock | 100,000 |
| Revenue | 40,750 |
| Accumulated Depreciation, Equipment | 10,470 |
| Rent Expense | 8,610 |
| Utilities Expense | 15,420 |
| Depreciation Expense | 4,205 |
| Interest Income | 375 |

What amount will be posted to Retained Earnings in the process of closing the

Income Summary account?

A. debit $2,020 C. debit $2,395 E. debit $87,510

B. credit $2,020 D. credit $2,395 F. credit $87,510

48. Accruals are required when

A. already recorded revenues apply to two or more accounting periods

B. there are unrecorded revenues

C. already recorded expenses must be allocated over two or more accounting

periods

49. Which basis of accounting recognizes revenues and expense only when cash is

received or paid out?

A. accrual basis B. deferral basis C. matching basis D. cash basis

**Group 10**

**Refer to Table 1 at the TOP of page 10. For questions 50 through 54, write the identifying letter of the best response on your answer sheet.**

50. Which of the following statements is true for the partnership transaction of

March 18?

A. Gabe’s $125,000 is debited to Cash in Bank and credited to Gabe’s withdrawal

account.

B. Sabrina’s $125,000 is debited to Cash in Bank and credited to 1) Common Stock

$20,000 and Preferred Stock $105,000

C. Each partner’s investment of $125,000 is debited to Cash in Bank and credited to

the respective partner’s capital account.

D. The $250,000 is debited to Cash in Bank and credited to a single partnership

account called Partners’ Capital.

51. Which of the following is false regarding the decision made on December 15?

A. The partnership does not need an entry dated December 15.

B. The corporation records the declaration of dividends by crediting Retained

Earnings.

C. Before a dividend is declared, the corporation should have a sufficient amount

of cash available to pay the dividend.

D. Before a dividend is declared, the corporation must either have an adequate

balance in the Retained Earnings account, or in the first year of operations it

must have an adequate amount of current year net profits.

52. Which of the following journal entries is correct for the partnership transaction of

December 30?

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | Debit | Credit |
| A | Gabe Benson, Capital | 10,000 |  |
|  | Cash |  | 10,000 |
| B | Sabrina Locke, Withdrawals | 10,000 |  |
|  | Cash |  | 10,000 |
| C | Company Partners, Withdrawals | 20,000 |  |
|  | Cash |  | 20,000 |
| D | Company Partners, Capital | 20,000 |  |
|  | Cash |  | 20,000 |

53. Which of the following statements is true regarding the closing of net income at the

end of the calendar year 2014?

A. The partnership’s entry would include a debit to Income Summary for $50,000,

a credit to Gabe Benson, Capital for $25,000, and a credit to Sabrina Locke,

Capital for $25,000.

B. The corporation’s entry would include a debit to Income Summary and a

credit to Paid-in Capital in Excess of Par for $50,000.

C. The corporation’s entry would include a debit to Dividends for $20,000.

D. The corporation’s entry would include a debit to Retained Earnings for $50,000.

**Group 10 continued**

54. Which of the following statements is true regarding the corporation’s end-of-year closing entry for dividends?

A. Debit Dividends and credit Retained Earnings

B. Debit Dividends Payable and credit Dividends

C. Debit Retained Earnings and credit Income Summary

D. Debit Retained Earnings and credit Dividends

E. Debit Corporation Capital and credit Dividends

**Group 11**

**Continue to refer to Table 1 at the TOP of page 10. For questions 55 through 60 write the correct amount on your answer sheet.**

**Consider for either a partnership or a corporation that all adjusting and closing entries for the calendar year 2014 have been correctly posted to the general ledger.**

If the business was formed as a partnership, what is the balance of…

\*55. Sabrina Locke, Capital

56. Gabe Benson, Withdrawals

If the business was formed as a corporation, what is the balance of…

\*57. Common Stock

\*58. Paid-in Capital in Excess of Par

59. Dividends

\*60. Retained Earnings

**Group 12**

**Refer to Table 2 at the BOTTOM of page 10 and on page 11 and the work sheet on page 12 for Bountiful, Inc. For questions 61 through 66, write the identifying letter of the best response on your answer sheet.**

61. What is the interest rate of the note receivable signed on August 31, 2014?

A. 3.0% B. 3.2% C. 3.8% D. 4.0% E. 4.2%

62. The amount of the adjustment to estimate uncollectible accounts expense is

A. $360 B. $1,485 C. $1,845 D. $2,205

63. Within Insurance Expense for the year 2014, what amount of this expense was

actually paid for in the previous year of 2013?

A. $15,075 B. $20,100 C. $20,250 D. $20,700 E. $35,775

64. What month in 2012 was all of the equipment originally purchased?

A. January B. February C. March D. April E. May

65. What is the interest rate stated in the promissory note for the $60,000 note payable?

A. 1.77% B. 2.95% C. 3% D. 6% E. 10%

**Group 12 continued**

\*66. The adjustment to bring the estimated amount of federal corporate income tax

expense to the actual amount of expense includes a

A. debit to Federal Corporate Income Tax Expense of $12,000

B. credit to Federal Corporate Income Tax Payable of $12,000

C. debit to Federal Corporate Income Tax Payable of $3,848

D. credit to Federal Corporate Income Tax Payable of $3,848

E. none of the above

**Group 13**

**Continue to Refer to Table 2 and the work sheet. For questions 67 through 80, write the correct amount on your answer sheet.**

**What is the correct amount for each of the following on the Income Statement for the Year Ended December 31, 2014?**

67. Cost of Merchandise Available for Sale

68. Cost of Merchandise Sold

69. Gross Profit on Operations

\*70. Total Operating Expenses

\*71. Income from Operations

72. Total Other Revenue

73. Total Other Expenses

\*\*\*74. Net Income Before Federal Corporate Income Tax Expense

\*75. Federal Corporate Income Tax Expense

**What is the correct amount for each of the following on the Balance Sheet dated December 31, 2014?**

76. Supplies

77. Accumulated Depreciation—Equipment

78. Federal Corporate Income Tax Payable

**What is the correct amount for each of the following on the Statement of Stockholders’ Equity for the Year Ended December 31, 2014?**

79. Common Stock

\*\*\*80. Retained Earnings

**This is the end of the exam. Please hold your exam and answer sheet until the contest director asks for them. Thank you.**

***Table 1***

(for questions 50 through 60)

Gabe Benson and Sabrina Locke began a new service business on March 18, 2014 when each of them invested $125,000 cash in the company. On December 15, 2014, it was decided that a total of $20,000 of the company’s cash would be distributed equally to the owners. Two checks for $10,000 were prepared and given to the owners on December 30, 2014. On December 31, 2014, the company’s income statement for the first year of operations reported a net income of $50,000.

Consider the correct accounting entries to record: 1) the capital investments by the owners; 2) the decision and the actual distribution of cash to the owners; 3) the closing of the Income Summary account; and 4) the closing of the accounts associated with the withdrawals or dividends under these alternative assumptions: a) the business is a partnership where profits and losses are shared equally, and (b) the business is a corporation that issued 2,000 shares of $10 par common stock at $62.50 per share to Gabe Benson and also issued 2,000 shares of $10 par common stock at $62.50 per share to Sabrina Locke.

*(This is the end of Table 1)*

|  |
| --- |
|  |

***Table 2***

(for questions 61 through 80)

Refer to the accurate work sheet for Bountiful, Inc. on page 12. To complete the adjustments, additional account titles must be added as necessary.

**Company Policies:**

* Uses the accrual basis of accounting
* Does NOT use reversing entries
* Uses 360-day year for promissory note calculations
* Uses the straight-line depreciation method
* Purchases of supplies and insurance are posted to respective asset accounts.
* Adjusting entries, closing entries, and financial statements are prepared only at the end of the fiscal year which is December 31. All prior year adjusting entries were journalized and posted correctly.
* Actual customer accounts are written off only after numerous attempts to collect.
* The bank reconciliation was completed and any necessary journal entries posted prior to the preparation of the trial balance.

|  |  |
| --- | --- |
| **IRS 2014 Tax Rate Schedule for**  **Corporation Federal Income Tax (FIT)** | |
| **15% of net income before FIT** | **Zero to $50,000** |
| **Plus 25% of net income before FIT** | **$50,000 to $75,000** |
| **Plus 34% of net income before FIT** | **$75,000 to $100,000** |
| **Plus 39% of net income before FIT** | **$100,000 to $335,000** |
| **Plus 34% of net income before FIT** | **Over $335,000** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Calendar Reference** | | | | |
| **Jan** | **31** |  | **July** | **31** |
| **Feb** | **28** |  | **Aug** | **31** |
| **Mar** | **31** |  | **Sept** | **30** |
| **Apr** | **30** |  | **Oct** | **31** |
| **May** | **31** |  | **Nov** | **30** |
| **June** | **30** |  | **Dec** | **31** |

***Table 2 continued***

(for questions 61 through 80)

|  |  |
| --- | --- |
| **Other Data Needed for Adjusting Entries:** | **Dollars** |
| The company had several notes receivable during the year, and these were paid in full by the note holders during the year 2014. The promissory note of the only note receivable remaining in the general ledger was signed on August 31, 2014. The note is interest-bearing. The amount of the accrued interest income is | 244 |
|  | |
| The expense for uncollectible accounts is estimated using the aging method. The report called *Aging of Accounts Receivable* indicates the estimated uncollectible amount is | 1,845 |
|  | |
| The physical inventory of merchandise on December 31, 2014 | 36,210 |
|  | |
| Supplies purchased during 2014 | 4,879 |
|  | |
| When compared to the January 1, 2014 balance of Supplies, the inventory of supplies taken on December 31, 2014 increased by 4.5% |  |
|  | |
| The entire amount of insurance in the Prepaid Insurance account on January 1, 2014 subsequently expired during 2014. The only insurance premium paid in 2014 was on October 1, 2014 for a 12-month policy in the amount of $20,700. An analysis of all insurance in effect on December 31, 2014 indicates unexpired insurance in the amount of | 15,525 |
|  |  |
| The entire balance in the Equipment account was purchased on the first day of a month in the year 2012 with an estimated disposal value of $36,000 and an estimated useful life of 5 years. |  |
|  | |
| The company had to borrow from banks several times during the year. All notes were paid in full during 2014 except for one loan. This loan is evidenced by an interest-bearing promissory note signed on July 7, 2014. The correct amount of accrued interest expense is | 1,770 |
|  | |
| The company estimated the federal corporation income tax expense and during 2014 paid to the U.S. Treasury four payments of $3,000 each. |  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Bountiful, Inc.** | | | | | | |
| **Work Sheet** | | | | | | |
| **For the Year Ended December 31, 2014** | | | | | | |
| **Account Title** | **Trial Balance** | | **Adjustments** | | **Adjusted Trial Balance** | |
|  | **Debit** | **Credit** | **Debit** | **Credit** | **Debit** | **Credit** |
| **Cash in Bank** | **21,215** |  |  |  |  |  |
| **Notes Receivable** | **18,000** |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **Accounts Receivable** | **16,742** |  |  |  |  |  |
| **Allowance for Uncollectible Accounts** |  | **360** |  |  |  |  |
| **Merchandise Inventory** | **38,180** |  |  |  |  |  |
| **Supplies** | **7,279** |  |  |  |  |  |
| **Prepaid Insurance** | **35,775** |  |  |  |  |  |
| **Equipment** | **180,000** |  |  |  |  |  |
| **Accumulated Depreciation—Equipment** |  | **52,800** |  |  |  |  |
| **Notes Payable** |  | **60,000** |  |  |  |  |
|  |  |  |  |  |  |  |
| **Accounts Payable** |  | **18,295** |  |  |  |  |
|  |  |  |  |  |  |  |
| **Dividends Payable** |  | **5,000** |  |  |  |  |
| **Capital Stock** |  | **40,000** |  |  |  |  |
| **Retained Earnings** |  | **33,834** |  |  |  |  |
| **Dividends** | **20,000** |  |  |  |  |  |
| **Income Summary** |  |  |  |  |  |  |
| **Sales** |  | **356,400** |  |  |  |  |
| **Purchases** | **197,614** |  |  |  |  |  |
| **Rent Expense** | **18,000** |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **Interest Income** |  | **1,072** |  |  |  |  |
| **Interest Expense** | **2,956** |  |  |  |  |  |
| **Federal Corporate Income Tax Expense** | **12,000** |  |  |  |  |  |
|  | **567,761** | **567,761** |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |