

**17** A partnership provided the following information for the year.

	\$
gross profit	76 000
operating costs	30 000
bank interest	1 300
interest on partner's loan	600
interest on capital	5 600
interest on drawings	2 000

What were the profit for the year and the residual profit shared by the partners?

	profit for the year \$	residual profit \$
<b>A</b>	44 100	40 500
<b>B</b>	44 100	47 700
<b>C</b>	44 700	40 500
<b>D</b>	44 700	47 700

**18** Why is a statement of changes in equity prepared?

- A** to calculate profit when incomplete records have been kept
- B** to match the dividends paid to profit for the year
- C** to show the change in capital employed
- D** to show the movements in the shareholders' stake in the business