

12 What is **not** part of a company's equity?

- A** debentures
- B** ordinary share capital
- C** retained earnings
- D** share premium

13 In departmental accounts, which overhead might be apportioned according to floor space?

- A** advertising
- B** depreciation of machinery
- C** office wages
- D** rent

14 A manufacturer provides the following information.

	\$
total rent	50 000
factory heat and light	8 000
carriage inwards	2 000
carriage outwards	3 000
indirect labour	60 000
total factory overheads	98 000

Which proportion of rent relates to the factory?

- A** 50% **B** 54% **C** 56% **D** 60%

15 Partnership capitals are \$60 000 for X and \$90 000 for Y. The partnership agreement provides for interest on capitals at 10% per annum, but makes no other financial provisions.

Profits for the current year total \$75 000.

How will the total profits be divided between the partners?

	X \$	Y \$
A	30 000	45 000
B	36 000	39 000
C	37 500	37 500
D	39 000	36 000