

- 13 The following information is available for a partnership at 31 December 2016.

	\$
residual loss	3 000
total salaries to partners	5 000
total interest on capital	27 000
total drawings	14 000
total interest on drawings	700

How much is the profit for the year?

- A \$14 300      B \$20 300      C \$28 300      D \$34 300
- 14 The table shows information about four partners in a partnership.
- Which partner has the greatest **net** reward from interest on capital and interest on drawings?

	fixed capital \$	annual drawings \$
A	20 000	30 000
B	20 000	50 000
C	60 000	30 000
D	60 000	50 000

- 15 A company's capital employed consists of ordinary shares of \$1 each and retained earnings of \$50 000. The following information is available for the year ended 31 December.

	\$
profit from operations	47 000
finance costs	3 000
profit for the year	44 000

Return on capital employed was 10%.

How many ordinary shares had been issued?

- A 390 000      B 420 000      C 440 000      D 470 000