

- 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