

- 13** Ali, Bharti and Chan were in partnership sharing profit and losses in the ratio 3 : 2 : 1. Bharti retired from the partnership on 30 June 2016.

The following were the balances available at 30 June 2016.

	Ali (\$)	Bharti (\$)	Chan (\$)
capital accounts	60 000 Cr	40 000 Cr	20 000 Cr
current accounts	18 650 Cr	6 100 Dr	8 950 Cr

On her retirement, Bharti retained a partnership motor vehicle at an agreed valuation of \$4000.

Goodwill was valued at \$39 000.

How much was payable to Bharti on her retirement?

- A** \$33 900      **B** \$42 900      **C** \$46 900      **D** \$50 900

- 14** A partnership maintains both capital and current accounts for its partners.

What is the correct accounting entry for recording interest on capital for partner X?

	account to be debited	account to be credited
<b>A</b>	appropriation	X's capital
<b>B</b>	appropriation	X's current
<b>C</b>	X's capital	appropriation
<b>D</b>	X's current	appropriation

- 15** Which statement describes the treatment of purchased goodwill for a limited company?

- A** a tangible non-current asset that can be amortised  
**B** a tangible non-current asset that can be depreciated  
**C** an intangible non-current asset that can be amortised  
**D** an intangible non-current asset that can be depreciated