10	Which items only appear on the credit side of a partner's capital account?						
	1	1 goodwill in an agreed ratio split					
	2 opening balances3 profit on revaluation of assets						
	4	transfers f	rom current a	ccounts	3		
	A 1 and 2	2 B	1 and 3	С	2 and 3	D	2 and 4
11	A sole trader has a draft profit for the year of \$47 500.						
	No entries have been made in respect of the following. 1 At the end of the year trade receivables were \$5600 more than the previous ye However, an irrecoverable debt of \$360 had not been written off. The trade maintains a provision of doubtful debts of 5%. 2 A machine had been sold for \$4000. It had a net book value of \$3500. What will be the correct profit for the year?						
	A \$4636) B	\$47 378	С	\$47 902	D	\$47 920
12	A sole trader had trade receivables of \$21650 at the start of the year.						
	During the year there were irrecoverable debts of \$450 written off.						f.
	Cash received from customers was \$42670. At the year end, the statement of financial position showed trade receivables of \$25745 after deducting a provision for doubtful debts of 5%. What were the sales for the year?						
	A \$46.76	5 B	\$47215	С	\$47670	D	\$48570
13	13 L, M and N are in partnership, sharing profits and losses equally.						
	L, M and N	are in partn	ership, sharin	g profits	s and losses	equally.	
		•	ership, sharin N retired. At t			equally.	
		ember 2020 N's capita	N retired. At t	hat date	e :		is current account had a debit
	On 31 Dece	ember 2020 N's capita balance o	N retired. At tall account ball f \$5400.	hat date	e: was \$30 000	and h	
	On 31 Dece	ember 2020 N's capita balance o Profit for t	N retired. At to al account ba f \$5400. he year was \$	hat date	e: was \$30 000 before payin	and h	is current account had a debit
	On 31 Dece 1 2	ember 2020 N's capita balance of Profit for the goods	N retired. At to al account ba f \$5400. he year was \$	hat date lance v 21 000	e: was \$30 000 before payin 3 000 but is n	and h	is current account had a debit lary of \$6000.
	On 31 Dece 1 2 3 4	N's capitate balance of the goods Other ass	N retired. At tall account ball \$5400. The year was \$ Will was valued	hat date lance 21 000 d at \$18 evalued	e: was \$30 000 before payin 3 000 but is n d upwards by	and h	is current account had a debit lary of \$6000.