S/N	CSRCODE
1	ACC757
2	ACC757
3	ACC757
4	ACC757
5	ACC757
6	ACC757
7	ACC757
8	ACC757
9	ACC757
10	ACC757

QUESTION

The residual interest of a shareholder in an entity is referred to as

Mr. Koffi, in partnership with Mr. Nana, withdrew GH₵100,000 from the p

Which of the following statements is NOT valid?

The accounting entries required for increase in provision for doubtful deb

Which of the following should be credited to partners' capital account?

The purchase consideration paid for the conversion of a partnership to li

Which of the following is NOT a provision of the Partnership Act in your C

Which of the following is NOT correct about the treatment of a partner w

Which of the following would be debited in the statement of distribution

Which of the following is NOT an attribute of a partnership?

OPTION A	OPTION B
Income	Income
Credited into his capital account	Credited into his capital account
Provision for doubtful debts is deducted f	Provision for doubtful debts is deducted f
Dr. statement of Profit or loss Cr. Provis	Dr. statement of Profit or loss Cr. Provis
Goodwill written off	Goodwill written off
Debited to realisation account and cre	Debited to realisation account and cre
Profits are shared equally	Profits are shared equally
I and II	I and II
Interest on drawings	Interest on drawings
The liabilities of members are unlimited	The liabilities of members are unlimited

OPTION C
Owner’s Equity
Credited into his current account
A decrease in the provision for doubtful debts appears
Dr. Trading account Cr. Provision for doubtful debts ac
Interest on drawings
Debited to new company’s account and credited to rea
No interest shall be charged on partners’ drawings
I and III
Profit transferred from the statement of profit or loss
The business has no perpetual succession

OPTION D	ANS	TMANO
Liability	C	TMA3
Debited into his capital account	B	TMA3
Bad debts is a deduction from total of trade receivables after	D	TMA3
Dr. Provision for doubtful debts account Cr. Trading account	A	TMA3
Share of revaluation profits	D	TMA3
D. Debited to realisation account and credited to partner’s cur	C	TMA3
Interest shall be allowed on capital at 5%	D	TMA3
I II and III	C	TMA3
Share of profits	D	TMA3
There is obligation under the law to prepare financial	D	TMA3