

Answers to Study Guide Questions

CHAPTER 19

PART 1 True/False

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|------|-------|
| 1. T | 6. F |
| 2. F | 7. T |
| 3. F | 8. F |
| 4. F | 9. F |
| 5. F | 10. T |

PART 2 Completion—Language of Business

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|-----------------------|------------------|
| 1. distributive share | 5. Dissolution |
| 2. co-ownership | 6. Liquidation |
| 3. realization | 7. partnership |
| 4. General partners | 8. mutual agency |

PART 3 Determining Net Income for Partners

	Net Income of \$60,000		Net Income of \$12,000	
	A's Share	B's Share	A's Share	B's Share
1	\$30,000	\$30,000	\$6,000	\$6,000
2	37,500	22,500	7,500	4,500
3	30,900	29,100	6,900	5,100
4	33,900	26,100	9,900	2,100