

### Cash Payments.

|                                  |             |
|----------------------------------|-------------|
| Funeral expenses .....           | \$ 2,000.00 |
| Expenses of probating will.....  | 335.00      |
| General legal services.....      | 1,000.00    |
| Rent of safe deposit vault.....  | 50.00       |
| Care of cemetery lot, etc.....   | 500.00      |
| Premium on executors' bonds..... | 100.00      |
| Stationery, postage, etc.....    | 125.00      |
| Debts of deceased.....           | 12,865.00   |
| Taxes .....                      | 1,025.00    |
| A on account of legacy.....      | 12,000.00   |
| C on account of legacy.....      | 20,000.00   |

The inventory on December 31, 1913, the date on which the executors wish to render an accounting, is as follows:  
5% Mortgage, \$40,000.

Five 5% first Mortgage bonds of the X Railway Co.

Interest on A's advances amounting to \$350 and on C's advances, \$575.

Prepare (a) a summary statement separating principal and income, (b) a statement showing amounts due beneficiaries, (c) a statement showing the commission due executors.

4. M and N, General Merchants at Victoria, make an assignment for the benefit of their creditors, and you are requested by the assignee to prepare a balance sheet, statement of affairs and deficiency account. You find from the ledger that the assets and liabilities are as follows:

### Assets.

|                      |           |
|----------------------|-----------|
| Cash in hand.....    | \$ 500.00 |
| Book Debts .....     | 7,000.00  |
| Store and Land.....  | 15,000.00 |
| Farm Lands .....     | 10,000.00 |
| Store Fixtures ..... | 400.00    |

### Inventory.

|                      |             |
|----------------------|-------------|
| Hardware .....       | \$3,000.00  |
| Groceries .....      | 2,500.00    |
| Dry Goods .....      | 4,000.00    |
| Boots and Shoes..... | 1,100.00    |
|                      | <hr/>       |
|                      | 10,600.00   |
| M's Drawings .....   | 2,100.00    |
| N's Drawings .....   | 1,400.00    |
|                      | <hr/>       |
|                      | \$47,000.00 |