

ANSWERS

\$15,972.50; Wilson's net debit, \$672.50. 9, G's net capital, \$18,396.28; H owes remaining partners \$1,136.43 interest; H owes N \$620.88. 10, H's insolvency at commencement, \$331.69; G's insolvency at commencement, \$331.70; H's net capital at closing, \$476.67; G's net capital at closing, \$1,111.66. 11, S's net capital at closing, \$5,560; G's net capital at closing, \$5,220; H's net capital at closing, \$575. 12, Wright's account shows deficit of \$60, and Lang's a surplus of \$465. There is only \$405 cash on hand. Lang gets the cash, and must lose the \$60 which Wright is unable to contribute. 13, C, \$118.48; G, \$338.52. 14, H, \$9,335.67; J, \$20,664.33. 15, (a) A's P.W., \$43,333; B's P.W., \$43,333; C's P.W., \$43,333; (b) P.W. of each, \$48,000; goodwill, \$14,000. 16, The proceeds of assets are \$18,000. This is applied as follows: To creditors, \$10,500; to A (loan), \$3,000; to B (loan), \$750; to A (capital), \$3,750.