

Allocation of Net Income

for the year ending on 31st December, 2011

Partners	Details	Amount (\$)
K	$\$60,000 \times 9 \div 24$	22,500
L	$\$60,000 \times 7 \div 24$	17,500
M	$\$60,000 \times 8 \div 24$	20,000
	Total Net Income	60,000

Homework Solution Advanced Accounting 11th Edition

Joe Ben Hoyle



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Jensen,Edward N. Coffman,Thomas Junior Burns,1980 **University of Texas Bulletin** ,1917 **CPA Exam Review,**
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