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\$21,000 bonus, shared by Don and Ear in their relative profit and loss sharing ratios ($\frac{3}{7}$ and $\frac{4}{7}$, respectively).

Method 2: Goodwill to retiring partner only.

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Liquidation 16-1

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LIQUIDATION

ANSWERS TO

QUESTIONS Q16-1

The major causes of a
dissolution are: a.

Withdrawal or death of
a partner b. The

specified term or task of
the partnership has been

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CHANGES IN

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QUESTIONS Q15-1

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