



Name: FOURTH CLASSEMATE

Date: _____

Objective:

Three companies will share proportionally the total contribution to joint bank loans and it will be necessary to calculate shares.

Instructions:

Calculate proportionately to pay each company a fair share of the total £100,000 of loans.

Pro Rata Debts

Company 1 (Birmingham) shares in £100,000 of loans with company 2 (Birmingham) and company 3 (Birmingham). The contribution to the joint bank loans proportionately calculated as follows: Company 1 (Birmingham) share £40,000, Company 2 (Birmingham) share £30,000, Company 3 (Birmingham) share £30,000.

Company 1 (Birmingham) share £40,000, Company 2 (Birmingham) share £30,000, Company 3 (Birmingham) share £30,000.

Pro Rata Debt List

Company 1	£40,000
Company 2	£30,000
Company 3	£30,000

Company 1	£40,000
Company 2	£30,000

Item	Company 1	Company 2	Company 3	Company 4	Company 5
Company 1	£40,000	£30,000	£30,000	£40,000	£30,000
Company 2	£40,000	£30,000	£30,000	£40,000	£30,000
Company 3	£40,000	£30,000	£30,000	£40,000	£30,000
Company 4	£40,000	£30,000	£30,000	£40,000	£30,000
Company 5	£40,000	£30,000	£30,000	£40,000	£30,000

Chapter 6 Activity Pro Rata Debts Answers

M Carnoy



Chapter 6 Activity Pro Rata Debts Answers:

The S Corporation Answer Book Sydney S. Traum, Judith Rood Traum, 2008-12-17 This quick reference manual lets you help clients take full advantage of their S corporation status and minimize their taxes it leads you directly to authoritative information on every aspect of the S corporation enabling you to Arm the S corporation against the potential tax traps hidden in the Small Business Tax Protection Act Maximize the tax benefits of S corporation status Make a qualified Subchapter S Subsidiary QSub election Identify dispositions that will trigger the built in gains tax Avoid added tax liability or loss of S corporation status from passive investment income Capitalize on the permissible differences in stock rights to facilitate estate planning and ownership transfers Determine allocation of income losses and deductions in the termination year of the S corporation Plus there are citations To The controlling rules regulations and court decisions that will save you hours of research

Statistics of Income United States. Internal Revenue Service, 1977 *Ellinger's Modern Banking Law* Eliahu Peter Ellinger, Eva Z. Lomnicka, E. Lomnicka, C. Hare, 2011-07-21 This book looks at the UK banking in the context of general legal doctrines and banking regulation It draws on Australian US and Canadian examples and deals with the impact of the recent global financial crisis *Tax-advantaged Securities Handbook*, 2003 **Tax Guide for Small Business**, 1972 *The Standard*, 1919 *Banking*, 1928 Justice of the Peace and Local Government Review, 1927 **A Standard Dictionary of the English Language** Isaac Kaufman Funk, 1906 British Medical Journal, 1892 **Poor's Cumulative Service**, 1929 **A Standard Dictionary of the English Language ...**, 1904 *The Pacific Reporter*, 1929 "A" *Standard Dictionary of the English Language Upon Original Plans* Isaac Kaufman Funk, 1893 **California. Court of Appeal (1st Appellate District). Records and Briefs** California (State)., Number of Exhibits 1 The Commoner, 1902 *Business Digest*, 1918 *The Current Business Cyclopedia*, 1918 **African Review**, 1897 *Income Tax Procedure* Robert Hiester Montgomery, 1920

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