



# ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution

ANSWER SHEET - 8

CLASS -XI

SUBJECT – BSTD

CHAPTER 7 – Forms of Business Organisations

F.M – 15

DATE -30.06.20

TOPIC – Types of Partnership

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Multiple choice questions : (Select the correct option)

1. When partnership is formed according to the will of the partner it is known as  
a) particular partnership   **b) partnership at will**   c) limited partnership   d) none of these.
2. When all the partners except one have their liability limited to the capital invested by them it is known as  
a) particular partnership   b) partnership at will   **c) limited partnership**   d) none of these.
3. Partnership formed with a particular purpose is called as  
**a) particular partnership**   b) partnership at will   c) limited partnership   d) none of these.
4. General partnership is also known as \_\_\_\_\_ partnership.  
a) Limited   **b) unlimited**   c) equal   d) none of these.
5. Partnership is divided into \_\_\_\_\_ types on the basis of duration.  
a) 1   b) 3   **c) 2**   d) 5.
6. Partnership that is formed for a fixed period of time is known as \_\_\_\_\_ partnership.  
**a) fixed**   b) flexible   c) limited   d) none of these.
7. Partnership that is formed neither for a fixed period of time nor for any particular venture is known as \_\_\_\_\_ partnership.  
a) fixed   **b) flexible**   c) limited   d) none of these.
8. Partnership is divided into \_\_\_\_\_ types on the basis of legality.  
a) 1   b) 3   **c) 2**   d) 5.
9. When partnership is established under the conditions of the partnership act is known as  
a) oral   **b) legal**   c) illegal   d) none of these.
10. \_\_\_\_\_ partnership is not terminated with the lunacy of a partner.  
a) fixed   b) flexible   **c) limited**   d) none of these.

11. When the business of a firm becomes illegal , violating the provisions of any law of a country it is called as

a) limited   b) legal   **c) illegal**   d) none of these.

12. Partnership is divided into \_\_\_\_ types on the basis of time.

a) 1   b) 3   **c) 2**   d) 5.

13. In \_\_\_\_\_ partnership , the liability of each partner is unlimited.

a) fixed   b) limited   **c) general**   d) none of these.

14. Registration of \_\_\_\_\_ partnership is compulsory.

a) illegal   b) flexible   **c) limited**   d) none of these.

15. Partnership is divided into \_\_\_\_ types on the basis of aims .

a) 1   b) 3   **c) 2**   d) 5.

By – U James Riju.