



ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution



Answer Key 33

Sub: Accountancy

Class: XII

Chapter: Unit 2: Reconstruction of Partnership

F.M.: 15

Topic: Admission of Partner 9

Date: 7/07/2020

Choose the correct alternatives:

1 x 15 =15

1. Hidden goodwill is
(a) shown in the balance sheet; (b) not shown in the balance sheet; (c) partly shown in the balance sheet; (d) none of these.
2. C's share of goodwill is
(a) ₹2,00,000; (b) ₹50,000; (c) ₹1,60,000; (d) none of these.
3. Goodwill of the firm in the first sum is
(a) ₹2,00,000; (b) ₹50,000; (c) ₹1,60,000; (d) none of these.
4. Hidden goodwill is the difference between
(a) total capital and new partner's capital; (b) projected capital and actual capital; (c) total capital and old partners' capital; (d) none of these.
5. C brings capital in
(a) cash; (b) cheque; (c) bank draft; (d) none of these.
6. Hidden goodwill is a
(a) purchased goodwill; (b) raised goodwill; (c) written off goodwill; (d) none of these.
7. For the adjustment of hidden goodwill, old partners' capital account is to be
(a) debited; (b) credited; (c) not affected; (d) none of these.
8. Amount of hidden goodwill is distributed among the partners in
(a) old ratio; (b) new ratio; (c) sacrificing ratio; (d) gaining ratio.
9. Advertisement expenditure is a/an
(a) asset; (b) liability; (c) fictitious asset; (d) none of these.
10. Balance sheet total of the given problem is
(a) ₹5,00,000; (b) ₹6,00,000; (c) ₹3,70,000; (d) none of these.
11. Sacrificing ratio of the first sum is
(a) 3:2; (b) 1:1; (c) 2:1; (d) none of these.
12. Amount of hidden goodwill in the second sum is
(a) ₹40,000; (b) ₹10,000; (c) ₹1,00,000; (d) none of these.
13. Z's share of goodwill is
(a) ₹40,000; (b) ₹10,000; (c) ₹1,00,000; (d) none of these.
14. Sacrificing ratio of the second sum is
(a) 3:2; (b) 1:1; (c) 2:1; (d) none of these
15. Z's current account is debited by
(a) ₹40,000; (b) ₹10,000; (c) ₹1,00,000; (d) none of these.

Compiled by
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