



ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution



Worksheet 34

Sub: Accountancy

Class: XII

Chapter: Unit 2: Reconstruction of Partnership

F.M.: 15

Topic: Retirement of Partner 1

Date: 8/07/2020

Choose the correct alternatives:

1 x 15 = 15

1. Retirement of partner means
(a) inclusion of partner; (b) exclusion of partner; (c) death of partner; (d) none of these.
2. In retirement revaluation of assets is
(a) same as P/L appropriation; (b) same as admission; (c) same as dissolution; (d) none of these.
3. Reassessment of liability means
(a) increase of liability; (d) decrease of liability; (c) both increase and decrease of liability; (d) none of these.
4. Distribution of reserves means
(a) raising reserve; (b) eliminating reserve; (c) keeping reserve intact; (d) none of these.
5. Gaining ratio is required to distribute
(a) profits; (b) losses; (c) goodwill; (d) none of these.
6. Gaining ratio means
(a) old ratio – new ratio; (b) new ratio – old ratio; (c) sacrificing ratio – old ratio; (d) none of these.
7. The old profit sharing ratio of the first sum is
(a) 5: 4: 2; (b) 5:3:2; (c) 2:1; (d) none of these.
8. B's share is taken by A and C in the first sum
(a) 5: 4: 2; (b) 5:3:2; (c) 2:1; (d) none of these.
9. The new ratio of A and C in the first sum is
(a) 2:1; (b) 3:2; (c) 7:3; (d) none of these.
10. In the second sum the old ratio is
(a) 3:2:1; (b) 5:3:2; (c) 9:1:1; (d) none of these.
11. The gaining ratio in the second sum is
(a) 3:2; (b) 2:1; (c) 1:2; (d) none of these.
12. The new ratio in the second sum is
(a) 3:2; (b) 2:1; (c) 1:2; (d) none of these.
13. The gaining ratio of the third sum is
(a) 3:2; (b) 2:1; (c) 1:2; (d) none of these.
14. The old ratio of the third sum is
(a) 3:2:1; (b) 5:3:2; (c) 9:1:1; (d) none of these.
15. In the third sum, the partner who retires is
(a) B; (b) C; (c) Y; (d) Z.

Compiled by
Partha Datta, Asst. Teacher.