



# ST. LAWRENCE HIGH SCHOOL

*A Jesuit Christian Minority Institution*



## Worksheet 32

**Sub: Accountancy**

**Class: XII**

**Chapter: Unit 2: Reconstruction of Partnership**

**F.M.: 15**

**Topic: Admission of Partner 8**

**Date: 6/07/2020**

**Choose the correct alternatives:**

**1 x 15 =15**

1. In the given problem, old partners are sharing profits and losses in  
(a) 5:3; (b) 3:5; (c) 1:1; (d) none of these.
2. C is admitted into the partnership for  
(a)  $\frac{1}{5}$ th share; (b)  $\frac{1}{4}$ th share; (c) for 1 share; (d) none of these.
3. For not altering the value of assets and liabilities in the new firm, then  
(a) revaluation account is prepared; (b) memorandum revaluation account is prepared; (c) no account is prepared; (d) none of these.
4. Building is revalued at  
(a) ₹2,50,000; (b) ₹3,00,000; (c) ₹4,00,000; (d) none of these.
5. Amount of building in the closing balance sheet is  
(a) ₹2,50,000; (b) ₹3,00,000; (c) ₹4,00,000; (d) none of these.
6. Amount of stock in the closing balance sheet is  
(a) ₹45,000; (b) ₹50,000; (c) ₹40,000; (d) none of these.
7. C's capital in the new business is  
(a) ₹1,00,000; (b) ₹1,50,000; (c) ₹2,00,000; (d) none of these.
8. Amount of general reserve in the closing balance sheet is  
(a) ₹45,000; (b) ₹40,000; (c) ₹10,000; (d) none of these.
9. Premium for goodwill brought in by the new partner is  
(a) ₹24,000; (b) ₹1,20,000; (c) ₹10,000; (d) none of these.
10. Sacrificing ratio is  
(a) 5:3; (b) 3:5; (c) 1:1; (d) none of these.
11. Total goodwill of the firm is  
(a) ₹24,000; (b) ₹1,20,000; (c) ₹10,000; (d) none of these.
12. Revaluation profit of the problem is  
(a) ₹24,000; (b) ₹15,000; (c) ₹9,000; (d) none of these.
13. A's share of revaluation profit is  
(a) ₹24,000; (b) ₹15,000; (c) ₹9,000; (d) none of these.
14. B's share of revaluation profit is  
(a) ₹24,000; (b) ₹15,000; (c) ₹9,000; (d) none of these.
15. C's share of revaluation loss is  
(a) ₹24,000; (b) ₹15,000; (c) ₹4,800; (d) none of these.

Compiled by  
Partha Datta, Asst. Teacher.

