



ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution



Worksheet 31

Sub: Accountancy

Class: XII

Chapter: Unit 2: Reconstruction of Partnership

F.M.: 15

Topic: Admission of Partner 7

Date: 3/07/2020

Choose the correct alternatives:

1 x 15 =15

1. Partners in the given sum are
(a) A and B; (b) P and Q; (c) X and Y; (d) none of these.
2. Date of admission of the new partner is
(a) 1.4.11; (b) 1.4.19; (c) 1.4.20; (d) none of these.
3. Opening capital of the old partners
(a) ₹2,20,000; (b) ₹1,80,000; (c) ₹4,00,000; (d) none of these.
4. Building was undervalued by
(a) ₹10,000; (b) ₹20,000; (c) ₹30,000; (d) ₹50,000.
5. Machinery was overvalued by
(a) ₹10,000; (b) ₹20,000; (c) ₹30,000; (d) ₹50,000.
6. Provision for doubtful debt was
(a) increased; (b) decreased; (c) unaltered; (d) none of these.
7. R's capital in the new firm is
(a) ₹30,000; (b) ₹2,00,000; (c) ₹5,00,000; (d) none of these.
8. R's premium for goodwill is
(a) ₹30,000; (b) ₹2,00,000; (c) ₹5,00,000; (d) none of these.
9. Profit on revaluation is
(a) ₹20,000; (b) ₹12,000; (c) ₹8,000; (d) none of these.
10. Q's share of profit on revaluation is
(a) ₹20,000; (b) ₹12,000; (c) ₹8,000; (d) none of these.
11. P's share of profit on revaluation is
(a) ₹20,000; (b) ₹12,000; (c) ₹8,000; (d) none of these.
12. Adjusted capital of P in the given sum is
(a) ₹2,20,000; (b) ₹2,53,000; (c) ₹2,12,000; (d) none of these.
13. Total adjusted capital of P and Q in the given sum is
(a) ₹2,20,000; (b) ₹2,53,000; (c) ₹2,12,000; (d) none of these.
14. Bank balance in the closing balance sheet is
(a) ₹5,00,000; (b) ₹2,46,250; (c) ₹3,30,330; (d) none of these.
15. Q's share of general reserve is
(a) ₹18,000; (b) ₹6,000; (c) ₹12,000; (d) none of these.

Compiled by
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