



# ST. LAWRENCE HIGH SCHOOL

*A Jesuit Christian Minority Institution*



## Answer Key 42

**Sub: Accountancy**

**Class: XII**

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

**F.M.: 15**

**Topic: Death of Partner 3**

**Date: 1/08/2020**

**Choose the correct alternatives:**

**1 x 15 =15**

1. Partners in problem 2 are  
(a) X,Y & Z; **(b) A,B & C**; (c) Ram, Rahim & Alex; (d) none of them.
2. The old PSR in the given sum is  
(a) 5:3:2; **(b) 3:2:1**; (c) 1:1:1; (d) none of these.
3. The date of death of the deceased partner is  
(a) 1<sup>st</sup> April; (b) 1<sup>st</sup> May; (c) 1<sup>st</sup> June; **(d) 1<sup>st</sup> July**.
4. The total of balance sheet before the date of death of the partner is  
(a) ₹1,50,000; **(b) ₹1,67,000**; (c) ₹2,00,000; (d) none of these.
5. The building should be revalued at  
**(a) ₹80,000**; (b) ₹70,000; (c) ₹60,000; (d) none of these.
6. The provision for doubtful debts has been  
**(a) increased**; (b) decreased; (c) remains unaltered; (d) none of these.
7. The executor of the deceased partner will get interest on capital @  
(a) 10% p.a.; (b) 8% p.a.; **(c) 6% p.a.**; (d) none of these.
8. Average profit of the given sum is  
(a) ₹24,000; (b) ₹11,000; (c) ₹10,000; **(d) ₹12,000**.
9. The amount of goodwill in the given sum is  
**(a) ₹24,000**; (b) ₹11,000; (c) ₹10,000; (d) ₹12,000.
10. A's share of goodwill in the given sum is  
(a) ₹24,000; (b) ₹11,000; (c) ₹10,000; **(d) ₹12,000**.
11. Profit on Revaluation in the given sum is  
(a) ₹3,250; (b) ₹2,167; (c) ₹1,083; **(d) ₹6,500**.
12. A's share of profit in the given sum is  
**(a) ₹3,250**; (b) ₹2,167; (c) ₹1,083; (d) ₹6,500.
13. B's share of profit in the given sum is  
(a) ₹3,250; **(b) ₹2,167**; (c) ₹1,083; (d) ₹6,500.
14. C's share of profit in the given sum is  
(a) ₹3,250; (b) ₹2,167; **(c) ₹1,083**; (d) ₹6,500.
15. Amount of P/L Suspense in the given sum is  
**(a) ₹1,375**; (b) ₹2,000; (c) ₹4,000; (d) none of these.

Compiled by  
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