



St. Lawrence High School

A Jesuit Christian Minority Institution



Answer Key 19

Sub: Accountancy

Class: XII

Chapter: Unit I: Introduction to Partnership

F.M.: 15

Topic: Goodwill 3

Date: 12/06/2020

Choose the correct alternatives:

1 x 15 =15

1. The amount of abnormal gain in the given problem is
(a) ₹80,000; (b) ₹90,000; **(c) ₹10,000**; (d) none of these.
2. In 2017-18 closing stock is undervalued by
(a) ₹80,000; (b) ₹90,000; (c) ₹10,000; **(d) none of these.**
3. The firm incurred abnormal loss for the year ended on
(a) 31.3.2020; (b) 31.3.17; (c) 31.3.19; (d) none of these.
4. The amount of abnormal loss is
(a) ₹9,000; **(b) ₹6,000**; (c) ₹3,000; (d) none of these.
5. Repairs to car was
(a) correctly debited to vehicles ; **(b) wrongly debited to vehicles**; (c) not debited to vehicles; (d) none of these.
6. Partners are entitled to get remuneration @
(a) ₹16,000 p.a.; **(b) ₹8,000 p.a.**; (c) ₹8,000 p.m.; (d) none of these.
7. Profit for the last three years are in
(a) ascending order; (b) descending order; (c) same order; (d) none of these.
8. Depreciation of vehicles has been charged
(a) @10% p.a. SLM; (b) @10% p.a. DBM; (c) @10% SLM; (d) @10% DBM.
9. Goodwill of the firm is calculated on the basis of
(a) no year purchase; (b) one year purchase; **(c) two years purchase**; (d) three years purchase.
10. Wrongly charged depreciation in 2018-19 was
(a) ₹1,000; (b) ₹2,000; (c) ₹3,000; (d) ₹4,000.
11. Adjusted profit for the year 2017-18 was
(a) ₹77,000; (b) ₹78,000; (c) ₹16,000; (d) none of these.
12. Amount of average profit is
(a) ₹77,000; (b) ₹78,000; (c) ₹16,000; **(d) none of these.**
13. Amount of goodwill is
(a) ₹1,05,000; **(b) ₹2,10,000**; (c) ₹4,20,000; (d) none of these.
14. Profit as per the Profit & Loss A/c for the year 2018-19 is
(a) ₹80,000; **(b) ₹1,20,000**; (c) ₹16,000; (d) none of these.
15. To calculate average profit, sum of normal profit is divided by
(a) 1; (b) 2; **(c) 3**; (d) 4.

Compiled by
Partha Datta, Asst. Teacher.