



ST. LAWRENCE HIGH SCHOOL



A Jesuit Christian Minority Institution

Worksheet 6

Sub: Accountancy

Class: XII

Chapter: Unit I: Introduction to Partnership

F.M.: 15

Topic: Problem & Solution from P/L Appropriation A/c 1

Date: 8/05/2020

Choose the correct alternatives:

1 x 15 =15

1. Rabi's commission as per the problem is
(a) ₹14,286; (b) ₹15,000; (c) ₹30,000; (d) none of these.
2. If Rabi is entitled to get commission after charging such commission, then amount of commission will be
(a) ₹13,071; (b) ₹13,725; (c) ₹13,000; (d) none of these.
3. Why interest on Partners' Drawings calculated for half year in the problem?
(a) as per the custom; (b) as date of drawings is not given; (c) as per the desire of the maker; (d) none of these.
4. If the partners withdrew the given amount at the beginning of the year, then interest on partners' drawings will be
(a) ₹4,000 and ₹3,000; (b) ₹3,000 and ₹4,000; (c) ₹2,000 and ₹1,500; (d) none of these.
5. Profits are shared by Rabi and Shashi in
(a) 2:1; (b) 3:1; (c) 4:1; (d) none of these.
6. The reason for not including partners drawings in the profit and loss appropriation account
(a) it is not a revenue item; (b) it is not the regular feature of a partnership business; (c) it fluctuates; (d) none of these.
7. Share of profit as per the problem between Rabi and Shashi is
(a) ₹2,00,000 and ₹1,00,000; (b) ₹2,05,875 and ₹68,625; (c) ₹2,50,000 and ₹50,000; (d) none of these.
8. Interest on Partners' Capital is a/an
(a) charge against profit; (b) appropriation of profit; (c) both (a) and (b); (d) none of these.
9. Significant items of profit and loss appropriation account which are not present in the given problem
(a) Partners' Salary; (b) Transfer to Reserve; (c) both (a) and (b); (d) none of these.
10. Rabi and Shashi are
(a) equal partners; (b) unequal partners; (c) sleeping partners; (d) working partners.
11. As per the provision for Indian Partnership Act, 1932, only one partner gets commission
(a) this provision is there; (b) there is no such provision; (c) such provision is there in Indian Contract Act; (d) none of these.
12. Interest on partners' drawings is
(a) income to the firm; (b) expenditure to the firm; (c) capital income to the firm; (d) none of these.
13. Either Rabi or Shashi retires from the partnership firm, then it becomes
(a) HUF; (b) limited company; (c) sole proprietorship; (d) none of these.
14. Partners' share of profit can be transferred to
(a) Partners' Capital A/c; (b) Partners' Current A/c; (c) both (a) and (b); (d) none of these.
15. Interest on Partners' Capital A/c is a
(a) personal account; (b) real account; (c) nominal account; (d) capital account.

Compiled by
Partha Datta, Asst. Teacher.