**Worksheet 20**

**Sub: Accountancy**        **Class: XII**

**Chapter: Unit I: Introduction to Partnership**        **F.M.: 15**

**Topic: Goodwill 4**        **Date: 13/06/2020**

**Choose the correct alternatives:**        **1 x 15 =15**

1. Number of approaches for calculation capital employed is
(a) 1; (b) 2; (c) 3; (d) 4.

2. Under liability approach, net capital employed is
(a) capital + reserves – goodwill and fictitious assets; (b) capital; (c) capital + reserve; (d) none of these.

3. The method of valuation of goodwill preceding the super profit method was
(a) average profit method; (b) capitalisation method; (c) unitary method; (d) none of these.

4. In which step goodwill is calculated?
(a) second; (b) third; (c) fifth; (d) sixth.

5. Normal profit is calculated as a percentage of
(a) capital; (b) capital employed; (c) average profit; (d) none of these.

6. Profits of the last five years are in
(a) ascending order; (b) descending order; (c) no such order; (d) none of these.

7. Here NRR means
(a) Normal Return Rate; (b) Normal Rate of Return; (c) Normal Reserve Ratio; (d) none of these.

8. Super profit is the difference between
(a) average profit and normal profit; (b) net profit and gross profit; (c) capital profit and revenue profit; (d) none of these.

9. In the given problem normal rate of return is
(a) 10%; (b) 15%; (c) 20%; (d) 25%.

10. Capital employed in the firm is
(a) ₹10,00,000; (b) ₹15,00,000; (c) ₹20,00,000; (d) ₹25,00,000

11. Normal profit is
(a) actual profit; (b) estimated profit; (c) previous year's profit; (d) none of these.

12. Average profit in the given problem is
(a) ₹2,00,000; (b) ₹2,17,000; (c) ₹2,20,000; (d) none of these.

13. Super profit in the given problem is
(a) ₹60,000; (b) ₹67,000; (c) ₹70,000; (d) none of these.

14. Goodwill in the given problem is
(a) ₹2,00,000; (b) ₹2,01,000; (c) ₹1,80,000; (d) none of these.

15. The amount of abnormal loss in 2018-19 is
(a) ₹10,000; (b) ₹5,000; (c) ₹50,000; (d) none of these.

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