



ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution



Answer Key 30

Sub: Accountancy

Class: XII

Chapter: Unit 2: Reconstruction of Partnership

F.M.: 15

Topic: Admission of Partner 6

Date: 2/07/2020

Choose the correct alternatives:

1 x 15 =15

1. The old partners of the given sum is
(a) A & B; **(b) X & Y**; (c) P & Q; (d) none of them.
2. The given problem is based on
(a) change in profit sharing ratio; **(b) admission of a partner**; (c) retirement of a partner; (d) none of these.
3. Old profit sharing ratio of the problem is
(a) 1:1; **(b) 2:1**; (c) 3:1; (d) none of these.
4. Consolidated capital of old partners in the given sum is
(a) ₹3,00,000; (b) ₹2,50,000; **(c) ₹5,50,000**; (d) none of these.
5. Old provision for doubtful debts in the given sum is
(a) ₹10,000; **(b) ₹5,000**; (c) ₹15,000; (d) none of these.
6. Total of balance sheet before the admission is
(a) ₹3,00,000; (b) ₹4,00,000; (c) ₹5,00,000; **(d) ₹6,00,000**.
7. The new partner brings ₹2,00,000 as
(a) premium for goodwill; **(b) capital**; (c) share of reserve capital; (d) none of these.
8. P/L account in the asset side means accumulated
(a) profit; **(b) loss**; (c) assets; (d) all of these.
9. Salaries outstanding for ₹10,000 means
(a) increase in asset; (b) decrease in asset; **(c) increase in liability**; (d) decrease in liability.
10. Sacrificing ratio of the given problem is
(a) 1:1; **(b) 2:1**; (c) 3:1; (d) none of these.
11. Profit on revaluation of the given problem is
(a) ₹45,000; (b) ₹30,000; (c) ₹15,000; (d) none of these.
12. X's share of profit on revaluation is
(a) ₹45,000; **(b) ₹30,000**; (c) ₹15,000; (d) none of these.
13. Y's share of profit on revaluation is
(a) ₹45,000; (b) ₹30,000; **(c) ₹15,000**; (d) none of these.
14. Closing capital balance of Z is
(a) ₹2,00,000; (b) ₹2,50,000; (c) ₹5,50,000; (d) none of these.
15. Amount of new provision for doubtful debts is
(a) ₹10,000; (b) ₹5,000; (c) ₹15,000; (d) none of these.

Compiled by
Partha Datta, Asst. Teacher.