



ST. LAWRENCE HIGH SCHOOL 9

A Jesuit Christian Minority Institution



Worksheet 21

Sub: Accountancy

Class: XII

Chapter: Unit I: Introduction to Partnership

F.M.: 15

Topic: Goodwill 5

Date: 15/06/2020

Choose the correct alternatives:

1 x 15 =15

1. Third method of goodwill valuation is
(a) capitalisation method; (b) super profit method; (c) average profit method; (d) weighted average method.
2. To calculate the capitalised value of goodwill, NRR comes in
(a) numerator; (b) denominator; (c) within bracket; (d) none of these.
3. Net asset includes
(a) goodwill; (b) fictitious assets; (c) furniture; (d) none of these.
4. Preliminary expense is a
(a) fixed asset; (b) current asset; (c) fictitious asset; (d) none of these.
5. Normal rate of return in the first sum is
(a) 20%; (b) 15%; (c) 10%; (d) 5%.
6. The amount of tangible asset in the first sum is
(a) ₹2,40,000; (b) ₹24,000; (c) ₹72,000; (d) ₹7,20,000.
7. The amount of total tangible and intangible assets in the first sum is
(a) ₹7,20,000; (b) ₹8,40,000; (c) ₹6,00,000; (d) none of these.
8. The amount of goodwill in the first sum is
(a) ₹60,000; (b) ₹1,20,000; (c) ₹1,80,000; (d) none of these.
9. Super profit is actually
(a) excess profit over normal profit; (b) deficit profit over normal profit; (c) average profit; (d) none of these.
10. Super profit in the second sum is
(a) ₹20,000; (b) ₹2,00,000; (c) ₹10,000; (d) none of these.
11. Amount of goodwill in the second sum is
(a) ₹1,00,000; (b) ₹10,000; (c) ₹20,000; (d) none of these.
12. Capital employed in the second sum is
(a) ₹2,00,000; (b) ₹1,00,000; (c) ₹50,000; (d) none of these.
13. Goodwill is a/an
(a) tangible asset; (b) intangible asset; (c) intangible fixed asset; (d) none of these.
14. Average profit of the second sum is
(a) ₹30,000; (b) ₹20,000; (c) ₹10,000; (d) none of these.
15. Capitalisation of profit and capitalisation of super profit are
(a) same; (b) different; (c) not to be explained; (d) none of these.

Compiled by
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