

## **Accountancy**

### **Class XII**

#### **Work Sheet - I**

#### **Topic : Partnership - Fundamentals**

**Note:- Parents please ensure that your ward refers to text book (by D.K.Goyal) or internet eg By JU'S.com to study the topic- Partnership.**

- Q1. Define Partnership. (As per Indian Partnership Act 1932.).
- Q2. How many partners can a firm have ? Min Max.
- Q3. What is a Partnership deed ?
- Q4. How does the firm benefit, when it has a partnership deed ?
- Q5. Enumerate the Rights of a partners.
- Q6. Write down the various rules that are applicable in the absence of a partnership deed.
- Q7. What is a Profit and Loss Appropriation Account ?
- Q8. Can a Minor become a Partner ?
- Q9. Is it necessary to register the firm ?
- Q10. What type of liability do the partner's have ?