
**SAAT -2020**

**SUBJECT: ACCOUNTANCY**

**STD: XII Commerce MARKS: 10**

**DATE: /07/2020 TIME:**

**1.Ary and Nanu are partners sharing profit in the ratio of 2:1. Aryas son Ashish was admitted for ¼ share of which 1/8 was gifted by Arya to her son. The remaining was contributed by Nanu. Goodwill of the firm is valued at Rs.40,000. How much of the goodwill will be credited to the old partners capital account.[3]**

**2. Ravi, Manoj and karan started partnership business on April 1st, 2013 with capitals of Rs. 20,00,000, Rs.18,00,000 and Rs. 16,00,000 respectively. The profit for the year ended March 2014 amounted Rs.1,35,000 and the partners drawings had been Ravi Rs.50,000 Manoj Rs.50,000 and Karan Rs. 40,000. The profits are distributed amoung partners in the ratio of 3:2:1. Calcualte the interest on capital @ 5% p.a [3]**

**3. Define partnership deed [2]**

**4.Explain why it is considered better to make a partnership agreement in writing. [2]**