

## Principles of Accounting Icom Part 2 English Medium Chapter 6 Online Test

Sr	Questions	Answers Choice
1	Gaining ratios are equal to.	A. New Ratio - Old ratio B. Old ratio- New ratio C. New Ratio + old ratios D. Capital ratios- New Ratios
2	The profit on the revaluation of the assets and liabilities o the retirement of the partner should be credited to.	A. All partners capital accounts B. Only retiring partners capitals accounts C. Remainingng partners capital account D. None of these
3	The which is calculated at the time of retirment of partner is	A. Gaining ratio B. Serching ratio C. Capita ratio D. New ratio
4	The gaining ratio are calculated on.	A. Admission of a partner B. Death of a partner C. Retirement of a partner D. None of these
5	The profit on revaluation of assts and liabilities on the retirement of the partners should be credited to the capital account of.	A. All the partners B. Retiring partner C. Remaining partner D. None of these
6	In case of los on revaluation of assets and liabilities should be debited to.	A. Retiring partners capital accounts B. All partners capital accounts C. Remaining patners capitala account D. None of these
7	In case of retirement when the good will raised with retiring partner written off among the remaining partner.	A. In gailing ratios B. Sacrifing ratios C. Capital ratios D. New ratio
8	Partner's capital are affected due to.	A. Admission of a partner B. Retirement of the partner C. Death of a partner D. All of the above
9	The credit balance of retiring partner capital account if not paid in cash should be tranferred to.	A. Retiring partners loan account B. Retiring partners capital account C. Old partner capital account D. None of these
10	Joint life policy account after the maturity of the policy shoul dbe transferred to the capital accounts of the partners in.	A. Capital ratios B. Old profit sharing ratios C. New profit sharing ratio D. Gaining ratios
11	In case of retirement of a partners full good will is credited to the account of.	A. Only retring partner B. Only remaining partners C. All partners D. None of these
12	Profit and loss on revalution at the time of retirement must be tranferred to the partners in.	A. Capital ratio B. Old prifit sharing ratio C. New profit sharing ratio D. Gaining ratio
13	Amount due to the deceased partner is generally transferred to	A. Executor's loan B. Profit and loss accounts C. Capital account D. None of thess
14	In case of retirement the amount of the general reserve any other profit is credited to all partners in.	A. Sacrificing Ratios B. New profit sharing ratios C. Old prifit sharing ratios D. Gaining ratios
		A. Capital

15	The amount payable to the retiring partner is shown in the balance sheet of partnership as.	<p>B. Loan</p> <p>C. Investment</p> <p>D. Assets</p>
16	A partner goes out of a firm due to certain event or reason is known as.	<p>A. Retired or out going partner</p> <p>B. Junior partner</p> <p>C. Senior partner</p> <p>D. Minor partner</p>
17	On the death of the partner the amount of the joint policy credited to the capital account of.	<p>A. Remaining partners capital account</p> <p>B. All partners capital accounts</p> <p>C. Deceased partners capital account</p> <p>D. None of these</p>
18	If the good will raised at the time of retirement of a partner is to be written off, then the capital accounts of the remaining partners are debited in.	<p>A. Capital ratio</p> <p>B. Old profit sharing ratio</p> <p>C. New profit sharing ratio</p> <p>D. None of these</p>
19	Amount of the outgoing partner is shown in the balance sheet as his.	<p>A. Liability</p> <p>B. Loan</p> <p>C. Capital</p> <p>D. Assets</p>
20	The retired is one who has	<p>A. Died</p> <p>B. Withdraw his capital</p> <p>C. Bought his capital</p> <p>D. Decreases his capital</p>