

Model Question Paper

Partnership - Part III

12th Standard

Commerce

Reg.No. :

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I. Answer all the questions.

II. Use Blue pen only.

Time : 01:15:00 Hrs

Total Marks : 90

5 x 1 = 5

Section-A

- 1) Every partner has the right to receive interest on loans and advances at the rate of per annum.
(a) 4% (b) 5% (c) 6% (d) 10%
- 2) In the case of, he is not personally liable for the debts of the firm.
(a) Sleeping partner (b) Dormant partner (c) Minor partner (d) Nominal partner
- 3) A certificate issued by the Register of Firms is known as
(a) Partnership Certificates (b) Memorandum of Partners (c) Certificate of Registration (d) Non-Registration
- 4) Where the authority to a partner is expressly conferred by an agreement, it is called.....
(a) Express authority (b) Implied authority (c) Written authority (d) Oral authority
- 5) The partnership is the result of
(a) Need for more capital in the business (b) Need for more managerial ability (c) Need for diffusion of risk (d) All the above

Section-B

5 x 1 = 5

- 6) An unregistered partnership firm cannot take legal action against
- 7) means putting an end to the relationship among the partners.
- 8) means the termination of the original partnership agreement.
- 9) partner lends his name to be used as a partner in the business to increase the reputation of the firm.
- 10) The sleeping partner is also known as dormant partner or

Section-C

5 x 4 = 20

- 11) What is a 'Certificate of Registration'?
- 12) Mention the types of dissolution.
- 13) What is 'Dissolution of firm'? Explain.
- 14) What do you mean by "Dissolution of Partnership"?
- 15) What are the limitations of sole proprietorship?

Section-D

2 x 8 = 16

- 16) What are the contents of partnership deed?
- 17) Describe the various kinds of partners.

Section-E

2 x 20 = 40

- 18) What are the circumstances under which a partnership firm is dissolved?
- 19) Compare and contrast a partnership with a sole proprietorship.
