



**S.N. Public High School
Indrapuri, Tajpur Road, Ludhiana
Academic Session: 2024-25**

Assignment

Class: - XII Commerce

Subject:- Accountancy

Note: Writing should be Neat and Clean.

Give answers of theoretical questions in 50 words.

1. What is partnership deed?
2. What is sacrificing ratio?
3. What is revaluation account?
4. Explain various types of goodwill ?
5. What do you mean by reconstitution of partnership firm?
6. Difference between sacrificing Ratio and Gaining Ratio.
7. A, B, C are partners sharing profits and loss in the ratio 3:2:1. They decided to change the profit sharing equally. Calculate new ratio and sacrificing/gaining ratio.
8. Draw a format of cash flow statement.
9. If current assets are Rs. 10,00,000 and Current liabilities are Rs 5,00,000. Inventory costs Rs 50,0000. Calculate Current Ratio and Liquid ratio.