

**BOARD-PATTERN PRACTICE PAPER · CBSE CLASS 12**

# Reconstitution of a Partnership Firm — Admission of a Partner

Accountancy · Chapter 3 · Matches current CBSE blueprint · Each question PYQ-sourced where indicated

DATE	TOTAL MARKS 40	DURATION 75 min	MARKING As per board	TARGET ≥ 32/40
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**GENERAL INSTRUCTIONS**

- All questions compulsory.
- Working notes for ratio, sacrificing ratio, goodwill and revaluation are mandatory — auto –1 if missing.
- Maintain proper T-format for Revaluation A/c and Partners' Capital A/cs.
- Match Balance Sheet totals — auto –1 if mismatch.

**Section A — VSA (1 mark × 4)**
**4 MARKS · 8 MIN**

- Q1.** How is the sacrificing ratio calculated on admission of a partner? [PYQ 2019 Delhi] **[1 mark]**
- Q2.** In whose ratio is the premium for goodwill credited to the old partners? [PYQ 2022 All India] **[1 mark]**
- Q3.** State the treatment of self-generated goodwill under AS-26. [PYQ 2023 All India] **[1 mark]**
- Q4.** In which ratio is profit on revaluation distributed on admission of a partner? [PYQ 2020 Delhi] **[1 mark]**

**Section B — SA-I (2 marks × 3)**
**6 MARKS · 12 MIN**

- Q5.** A and B are partners sharing profits in the ratio 3 : 2. They admit C for a 1/4 share which he takes from A and B in their old ratio. Calculate the new profit-sharing ratio. [PYQ 2020 All India] **[2 marks]**
- Q6.** X and Y share profits 3 : 2 and admit Z for 1/4 share. Z brings ₹ 20,000 as premium for goodwill in cash; the sacrificing ratio of X and Y is 3 : 2. Pass the journal entry distributing the premium. [PYQ 2019 Delhi] **[2 marks]**
- Q7.** On admission, the following are revalued: Stock reduced by ₹ 2,000; Building appreciated by ₹ 15,000, a provision for doubtful debts of ₹ 1,000 created; outstanding repairs ₹ 3,000 brought into the books. Compute the profit or loss on revaluation. [PYQ 2023 All India] **[2 marks]**

**Section C — SA-II (3 marks × 3)**
**9 MARKS · 18 MIN**

- Q8.** Distinguish between the sacrificing ratio and the gaining ratio on any three bases. [PYQ 2020 Outside Delhi] **[3 marks]**
- Q9.** P and Q are partners with capitals ₹ 1,00,000 and ₹ 60,000 (after all adjustments). They admit R for 1/4 share; R brings ₹ 80,000 as capital but no goodwill premium. Calculate the hidden goodwill and R's share of it. Sacrificing ratio of P : Q is 3 : 2. [PYQ 2021 Delhi] **[3 marks]**
- Q10.** Explain the treatment on admission of: (i) goodwill already appearing in the old Balance Sheet, (ii) a general reserve, and (iii) the premium for goodwill brought in cash. [PYQ 2024 Delhi] **[3 marks]**

**Section D — Long Answer (Numerical) (8-13 marks)**
**21 MARKS · 37 MIN**

- Q11.** A and B are partners sharing profits in the ratio 3 : 2. Their Balance Sheet as on 31 March 2025 stood at — Liabilities: Creditors ₹ 30,000; General Reserve ₹ 25,000; Capital A/cs: A ₹ 1,00,000, B ₹ 60,000 (total ₹ 1,60,000). Total ₹ 2,15,000. Assets: Building ₹ 80,000; Stock ₹ 40,000; Debtors ₹ 35,000; Cash ₹ 60,000. Total ₹ 2,15,000. C is admitted for a 1/4 share on the following terms: (a) C brings ₹ 60,000 as capital and ₹ 20,000 as premium for goodwill in cash. (b) Building is appreciated by ₹ 15,000; Stock is reduced by ₹ 2,000. (c) A provision for doubtful debts of ₹ 1,000 is created on Debtors. (d) An outstanding repairs liability of ₹ 3,000 is recorded. Prepare the Revaluation Account, Partners' Capital Accounts and the Balance Sheet of the reconstituted firm. [PYQ 2023 All India] **[13 marks]**
- Q12.** Explain the need for reconstitution of a partnership firm on the admission of a new partner, and the various matters that require adjustment at that time. [PYQ 2019 Delhi] **[8 marks]**

**Marking scheme & model answers** — see companion Answer Key PDF · all PYQs traceable to actual CBSE papers · readyforboards.com · +91 70330 05444