

Model Question Paper

Partnership - Part I

12th Standard

Commerce

Reg.No. :

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I. Answer all the questions.

II. Use Blue pen only.

Time : 01:30:00 Hrs

Total Marks : 60

5 x 1 = 5

Section-A

- 1) A partnership is formed by
(a) Agreement (b) Relationship among persons (c) The direction of government
- 2) The basis of partnership is
(a) Utmost good faith (b) Money available for investment (c) Desire to work together
- 3) A partnership firm may be registered under
(a) 1949 Act (b) 1956 Act (c) 1932 Act
- 4) Registration of partnership is
(a) compulsory (b) optional (c) not necessary
- 5) In partnership there exists a relationship of
(a) principal and agent (b) owner and servant (c) employer and employee.

Section-B

- 6) The profit and loss of a partnership firm is shared in the _____ among the partners.
- 7) The partners liability in India is _____
- 8) The maximum number of members in non-banking firm is _____

3 x 1 = 3

Section-C

- 9) Define Partnership
- 10) What are the minimum and maximum number of members in the partnership firm?
- 11) What is the relationship that exists among partners?
- 12) Who is a dormant partner?

4 x 4 = 16

Section-D

- 13) Explain the position of minor in the partnership firm.
- 14) Explain the procedure for registration of a partnership firm.

2 x 8 = 16

Section-E

- 15) Explain the 'Express and Implied Authority' of a Partner.

1 x 20 = 20

