**Session 2025-2026**

**Worksheet**

Class: 12th Subject:Accountancy Topic Retirement of a Partner

Name:

1. Arti , Bharti and Seema are partners sharing profits in the proportion of 3:2:1 and th**eir** Balance Sheet on March 31 **,** 2025 stood as follows**:**

**BALANCE SHEET** as at March 31,2025

|  |  |  |  |
| --- | --- | --- | --- |
| Liabilities | Amount(₹) | Assets | Amount(₹) |
|  | ` |  | ` |
| Bills Payable | 12,000 | Buildings | 21,000 |
| Creditors | 14,000 | Cash in Hand | 12,000 |
| General Reserve | 12,000 | Bank | 13,700 |
| Capitals : |  | Debtors | 12,000 |
| Arti 20,000 |  | Bills Receivable | 4,300 |
| Bharti 12,000 |  | Stock | 1,750 |
| Seema 8,000 | 40,000 | Investment | 13,250 |
|  | 78,000 |  | 78,000 |

Bharti died on June 12, 2025 and according to the deed of the said partnership her executors are entitled to be paid as under:

1. The capital to her credit at the time of her death and interest thereon @ 10% per annum.
2. Her proportionate share of Reserve Fund .
3. Her share of profits for the intervening period will be based on the sales during that period, which were calculated as ` 1,00,000. The rate of profit during past three years had been 10% on sales.
4. Goodwill according to her share of profit to be calculated by taking twice the amount of the average profit of the last three years less 20%. The profits of the previous years were:

2023 ₹8,200

2024 ₹9,000

2025 ₹9,800

1. A,B and C were carrying on business with the following assets with effect from 1.1.2025. Furniture `₹18,000; Machine ₹ 72,000; Cash ₹10,000; Debtors `₹20,000. Their profit –sharing ratio was 5:3:2. Capital is also shared in the same ratio. B died on 30.6.2025. His son claimed his father’s interest in the firm.

The following was the settlement:

1. Allow his capital to his credit on the date of death.
2. Give 5%p.a. interest on his capital.
3. He had been drawing @ ₹ 600 per month which he withdrew at the beginning of each month. He is allowed to retain these drawings as a part of his share of profit.
4. Interest @6% p.a. is charged on his drawings.
5. Goodwill was evaluated at twice the average of profits which were ₹ 3,600. Prepare B’s Personal Account.
6. Ram , Manohar and Joshi were partners in a firm . Joshi died on 28th February, 2025. His share of profit from the closure of the last accounting year till the date of death was to be calculated on the basis of the average of three completed years of profits before death. Profits for 2022, 2023 and 2024 were ₹ 7,000, ₹8,000 and ₹ 9,000 respectively. Calculate Joshi’s share of profit till his death and pass the necessary Journal entry for the same.
7. Kala , Mohan and Rawat were partners in a firm . Kala died on 1st August, 2015. Her share of profit from the closure of the last accounting year till the date of death was to be calculated on the basis of last year’s Profits which were ` 24,000.Calculate Kala’s share of profit till her death and pass the necessary Journal entry for the same. Accounts are closed on 31st March every year.
8. A, B and C are sharing profits in the ratio of 3:2:1. C dies on 31st March , 2015. Accounts are closed on 31st December every year. Sales for the year 2014 amounted to ` 6,00,000. Sales from 1st January, 2015 to 31st March , 2015 amounted to ` 4,80,000. The profit for the year 2014 amounted to Rs 96,000. Calculate the deceased partner’s share in the current year’s profits and Pass Journal entry.
9. A, B and C are sharing profits in the ratio of 3:2:1. B dies on 31st July, 2015. Accounts are closed on 31st March every year. Sales for the year 2014-15 amounted to ` 12,00,000. Sales from 1st April, 2015 to 31st July

, 2015 amounted to ` 6,40,000. The profit for the year 2014-15 amounted to ` 2,40,000. Calculate the deceased partner’s share in the current year’s profits and Pass Journal entry.

1. Chander , Tara and Ravi were partners in a firm sharing profits in the ratio of 2:1:2.On 15.2.2015 Chander died and the new profit sharing ratio between Tara and Ravi was 4:11. On Chander’s death the goodwill of the firm was valued at ` 90,000. Calculate gaining ratio and pass necessary journal entry for the treatment of goodwill on Chander’s death without opening goodwill account.
2. S,T and U were partners in a firm sharing profits in the ratio of 1:2:2. On 15.2.2015 S died and the new profit sharing ratio of T and U was 3:2. On S’s death the goodwill of the firm was valued at ` 60,000.Calculate the gaining ratio and pass necessary journal entry on S’s death for the treatment of goodwill without opening goodwill account.
3. A,B and C were partners sharing profits in the ratio of 3:2:1. B died on 31st March 2016. Under the partnership deed, the executors of the deceased partner are entitled to :
   * His capital as per balance sheet

Interest on Capital @ 10% p.a. up to the date of death.

* + His share of profit to the date of death, calculated on the basis of last year’s profit.

B’s capital on 31st Dec., 2015 was `40,000 and in 2016 he has withdrawn ` 1,200 per month at the beginning of each month . Interest on drawing is to be charged @ 10%p.a. Last year’s profit was ` 24,000. Prepare B’s A/c to be rendered to his executors