

Question 2:

Why it is considered desirable to make the partnership agreement in writing.

ANSWER:

Partnership agreement may be oral or written. It is not compulsory to form partnership agreement in writing under the Partnership Act, 1932. However, written partnership deed is desirable than oral agreement as it helps in avoiding disputes and misunderstandings among the partners. Also, it helps in settling disputes (as the case may be) among the partners, as written partnership deed can be referred to anytime. If written partnership deed is duly signed and registered under Partnership Act, then it can be used as evidence in the court of law.

Question 3:

List the items which may be debited or credited in the capital accounts of the partners when:

- (i) Capitals are fixed
- (ii) Capitals are fluctuating

ANSWER:

- (i) When Capitals are fixed

The following items are credited in the Partner's Capital Account when capital accounts are fixed.

- (a) Opening balance of capital
- (b) Additional capital introduced during an accounting year

Partnership Accounting Question And Answer

Patrick Vollmar



Partnership Accounting Question And Answer:

Partnership Accounting Question And Answer Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Partnership Accounting Question And Answer**," compiled by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we shall delve to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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