

## Principles of Accounting Icom Part 2 English Medium Chapter 5 Online Test

Sr	Questions	Answers Choice
1	Profit on revaluation is to be credited to old partners in their	A. Sacrificing ratio B. New profit sharing ratio C. Old profit sharing ratio D. Equal profit sharing ratio
2	The balance of revaluation account is transferred to the old partners capital accounts in their.	A. Sacrificing ratio B. Old profit sharing ratio C. New profit sharing ratio D. Equal profit sharing ratio
3	Revaluation account is a.	A. Real account B. Personal account C. Cash account D. Nominal account
4	When a new partner is admitted without the consent of the old partner.	A. Partnership will be dissolved B. Will value C. Agreed value D. None of these
5	A new partner may be admitted to a partnership.	A. With the consent of all the partners B. With the consent of any one of the partners C. With consent of two third the old partners D. Without the consent of old partners