

### ***Partnership Business:***

1. Definition, Features, advantages & disadvantages of Partnership Business?
2. What do you by Partner and different types of Partner?
3. What is Partnership Agreement/ Partnership Deed and its importance?
4. Is the Partnership Deed mandatory for Partnership Business-Explain?
5. Difference between Fixed Partners' Capital Account and Current/Fluctuating Partners' Capital Account.
6. Why are Partners' Current Account opened, when there are Capital Account of the Partners.
7. Is it necessary to register a Partnership Business-Explain?
8. Difference of Partnership business from Proprietary business and Company.
9. What do you mean by appropriation of net profit?
10. Difference between Charge-against-profit and Appropriation-of-profit.
11. What do mean by Profit & Loss Appropriation Account.

### ***Admission of New Partner:***

12. Define Admission of a new partner, New Partner, Old Partner, Old Profit sharing Ratio, New Profit sharing Ratio, Sacrificing Ratio.
13. What do you mean by "Goodwill" and "premium for goodwill"?
14. What do you mean by 'Normal Profit', 'Super Profit' and 'year of purchase'?
15. Why is a new partner taken in the existing partnership business?
16. What do you mean by 'Revaluation', 'Revaluation Account' and 'Memorandum Revaluation Account'?
17. How Revaluation Account is closed?
18. When value of assets and liabilities are to be shown in the Balance sheet at original figure in case of admission of new partner?
19. What do you mean by Reserve?
20. All journal entries regarding Admission of new partner (most important).

### ***Retirement of Partner:***

21. What do you mean by 'Gaining Ratio'?
22. What do you mean by "Partner's Loan Account"?
23. What do you mean by 'Retiring Partner's Interest'?
24. All journal entries regarding Retirement of a partner (most important).

### ***Death Of A Partner:***

25. What is 'Joint Life Insurance Policy' and 'Surrender Value'?
26. All journal entries regarding Joint Life Insurance Policy and other accounting entries for death of a partner (most important).

### ***Dissolution of a Partnership Firm:***

27. What do you mean by 'Dissolution of a Partnership Firm' and 'Realization Account' & 'Insolvent Partner'?
28. Mention the reasons of dissolution of a partnership firm by Partners and by Court.
29. Explain the rules of Garner Vs Murray.
30. Mention the priority of payment in Piece-meal distribution.
31. All journal entries (most important).

### ***Departmental Accounting & Branch Accounting:***

32. Define 'Department', 'Memorandum Stock Account', 'Head office', 'Branch', 'Different type of Branch', 'Goods-in-transit', 'Cash-in-transit',
33. Mentioned the importance of Departmental Accounting; advantages and disadvantages of Departmental Accounting.
34. Mentioned the importance of Branch Accounting; advantages and disadvantages of Branch Accounting.
35. All accounting journal entries for all related methods of Departmental Accounting (most important).
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37. Difference between Branch Accounting and Departmental Accounting.
38. All accounting journal entries for all related methods of Branch Accounting (most important).

### ***Hire Purchase System & Instalment Payment System:***

39. Define 'Hire Purchase System', 'Instalment Payment System', 'Hire Vendor', 'Hire Purchaser', 'Cash Price', 'Down Payment', 'Hire Purchase Price', 'Partial Repossession', 'Complete Repossession',
40. Write features of Hire Purchase Agreement.
41. Difference between Hire Purchase System and Instalment Payment System.
42. All accounting journal entries for all related methods of Hire Purchase Accounting (most important).
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