

1. What is partnership deed?
2. Explain the features of partnership.
3. Explain the nature of partnership.
4. List any five contents of partnership deed.
5. What are the provisions to be followed in case the partnership deed is silent?
6. Differentiate between fixed capital A/c and fluctuating capital A/c.
7. How would you treat interest on capital in the following cases?
 - (i) When the question is silent regarding charge/appropriation.
 - (ii) When it is treated as a charge against profit.
 - (iii) When it is treated as an appropriation of profits.

9. Calculate the duration for which interest on drawings will be calculated when uniform amount is withdrawn at a uniform interval of time.

(i) fixed amount withdrawn on first day of every month during period of 12 months.

(ii) amount withdrawn in the middle of each month during period of 12 months.

(iii) amount withdrawn on the last day of each month during period of 12 months.

(iv) amount withdrawn in the beginning of each quarter.

(v) amount withdrawn in the middle of each quarter.

(vi) amount withdrawn at the end of each quarter.

(vii) amount withdrawn in the beginning of each half year.

(viii) amount withdrawn at the end of each half year.

10. Distinguish between drawings against profits and drawings against capital.