

**WORKSHEET 3**  
**SUBJECT :ACCOUNTS ( CAPITAL/ CURRENT A/C ; COMMISSION)**  
**CLASS: XII COMMERCE**

1. List any two items which may appear on the credit side of Partner's Current Account. [1]
2. State any two circumstances in which the fixed capital of a partner may change. [1]
3. A and B are partners in a firm. A is to get commission of 10% of net profit before charging any commission. B is to get a commission of 10% on net profit after charging all commissions. Net profit before charging any commission was Rs.55,000. Find out the commission of A and B. [3]
4. AK, CK and VK set up a partnership firm on January 1, 2013. They contributed Rs.50,000 ; Rs.40,000 and Rs.30,000 respectively as their capitals and decided to share profits in the ratio of 3:2:1. The partnership deed provided that AK is to be paid a salary of Rs.1,000 per month and CK a commission of Rs.5,000. It also provided that interest on capital be allowed @6% p.a. The drawings for the year were AK Rs.6,000; CK Rs.4,000; and VK Rs.2,000. Interest on drawings Rs.270 on AK's drawings; Rs.180 on CK's drawings and Rs.90 on VK's drawings. The net amount of profit as per the profit and loss account for the year ended 2013 was Rs.35,660.  
Prepare P/L Appropriation Account and Partners capital accounts.[4]