

Income from the partnership as spelt out by the deed

[ACC411] Salaries which the partnership pays to its staff is charged to the Business Profit or Loss Account

[ACC411] A Partnership deed for business contains the following except Place of Birth of Partners

[ACC411] Rights of partnership in the absence of a written agreement is the following except

Partners can be admitted without the consent of others

[ACC411] Sharing of Profit or Loss in the business is done according to Profit or Loss Sharing Ratio as shown in the Deed

[ACC411] There are basically two types of partnership business Limited and Ordinary Partner

[ACC411] Limited Partnership is basically defined as Risk Averse Partner

[ACC411] Drawings by members of the partners is charged in Partners Drawings Accounts

[ACC411] The reasons for partnership business could be all these except Legitimacy

[ACC411] Partnership business was defined initially by Partnership Act of 1904

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