

PARTNERSHIP

Definition – Partnership is a method by which two or more persons put their money together in order to carry on a certain business and divide the profit or loss according to their capital and time. These persons are known as partners.

Some Unsolved Examples -

Example 1- A, B and C enter into partnership. A contributes one – third of the capital while B contributes as much as A and C together contribute. If the profit at the end of the year amounts to Rs. 840 what would each receive ?

Example 2- A is working and B is sleeping partner in a business. A puts in Rs. 5,000 and B puts in Rs. 6,000. A receives $12\frac{1}{2}\%$ of the profit for managing the business and the rest is divided in proportion of their capitals. What does each get out of a profit of Rs. 880 ?

EXERCISE

- 40 cattle can graze a grassland for 60 days. The number of cattle that will graze a grassland 2 times as large in 40 days is :
(a) 120
(b) 20
(c) 90
(d) 80
(e) None of these
- Three men A, B and C subscribe Rs. 4,700 for a business. A subscribes Rs. 700 more than B and B Rs. 300 more than C. How much will each receive out of the profit of Rs. 846 ?
(a) Rs. 270, 396, 180

- (b) Rs. 396, 180, 270
(c) Rs. 396, 270, 180
(d) Rs. 296, 370, 180
(e) None of these
3. A starts business with a capital of Rs. 1,400. Five months later B joins and further two months later C joins them. What amount of capital is put in by B and C, if at the end of the year their shares of profit are as 4 : 3 : 2 ?
- (a) Rs. 1,800, 1,680
(b) Rs. 1,680, 1,800
(c) Rs. 1,700, 1,780
(d) Rs. 1,780, 1,70
(e) None of these
4. A and B enter into partnership with capitals as 5 : 6. At the end of 8 months A withdraws. If they receive profit in the ratio of 5 : 9 find how long B's capital was use.
- (a) 4 months (b) 8 months
(c) 12 months (d) 6 months
(e) None of these
5. A and B enter into partnership. A supplies whole of the capital amounting to Rs. 45, 000 with the condition that the profits are to be equally divided and that B pays A interest on half of the capital at 10 % per annum but receives Rs. 120 per month for carrying on the concern. Find total yearly profit, when B's income is one half of A's income.
- (a) Rs. 7,150 (b) Rs. 3,060
(c) Rs. 7,180 (d) Rs. 1,440
(e) None of these

6. Two partners invest Rs. 12,500 and 8,500 respectively in their business and arrange that 60 % of the profit should be divided equally between them and the remaining profit treated as interest on the capital. If one partner's share is Rs. 300 more than that of the other, find the whole amount of the profit.
- (a) Rs. 4,000 (b) 5,000
(c) Rs. 3,837.50 (d) Rs. 3,937.50
(e) None of these
7. Hari and Ram enter into a partnership with capital of Rs. 15,000 and Rs. 12,000 respectively. The total profit was Rs. 8,000. Hari had put his capital for 4 months and he received Rs. 5,000 as his profit. For how many months had Ram put his capital ?
- (a) 6 months (b) 3 months
(c) 9 months (d) 12 months
(e) None of these
8. A grazes 10 sheep for 3 weeks. B grazes 15 sheep for 4 weeks in a field. How should they divide a rent for Rs. 60 ?
- (a) 1 : 2 (b) 3 : 4
(c) 2 : 1 (d) Rs. 40 : 20
(e) None of these
9. A, B and C rent a piece of ground for Rs. 60.50 A puts in 5 sheep for $4\frac{1}{2}$ months, B, 8 sheep for 5 months, and C, 9 sheeps for $6\frac{1}{2}$ months. What share of rent must each pay ?
- (a) Rs. 11.25, 20, 29.25
(b) Rs. 20.35, 21.50, 10.75
(c) Rs. 30.20, 10.50
(d) Rs. 21, 32, 7.50

(e) None of these

10. A, B and C invested Rs. 500, 630 and 700. If A gets Rs. 75 as profit, what will C get ?

(a) Rs. $57\frac{3}{4}\%$

(b) Rs. 105

(c) Rs. 90

(d) Rs. 126

(e) None of these

Answer Key

1. a

6. d

2. c

7. b

3. a

8. a

4. c

9. a

5. c

10. b

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