An English Medium Co.Ed. School | Science \& Commerce

# VIDYA SHREE ACADEMY SR. SEC. SCHOOL 

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Worksheet for Subject ......Accounts. $\qquad$ Topic Average method
Class 12 commerce $\qquad$

## Solve the following questions:

1. Firm's goodwill be calculate on 2 years purchases of 5 years average profit.
Years 2012201320142015 2016

Profits $15000 \quad 18000$ 7000loss 10000
14000

Calculate goodwill.
2. Firm's goodwill valued on 2 years purchase of 3 years average profit.

Years
2014 10000)

2015
abnormal loss)
2016
investment)
profits

40000 (include abnormal profit Rs.

30000(Rs. 5000 charge for

33000(include Rs. 8000 interest on

