Partnership		Name:	
		Date:	
		Class:	
1.	List down three advantages of a partnership.		
2.	List down three disadvantages of a partnership.		
3.	What is the purpose of setting up a partnership agreement?		
4.	State four contents of a partnership agreement.		
5.	What is the purpose of interest on capital?		
6.	What is the purpose of interest on drawings?		



7.	What is the purpose of a partner salary?
	What is the anymous of an interest on loop from northward
ŏ. -	What is the purpose of an interest on loan from partners?
9. •	What is the purpose of an appropriation account?
10.	State two ways in which purchasing goods from cheaper suppliers may affect a business.
11.	A sole trader is considering offering a partnership to his employee. Advise him whether or not he
-	should offer it. Justify your answer with two advantages and two disadvantages.

