INDIAN SCHOOL MUSCAT

CLASS: 12

HALF YEARLY EXAMINATION

ACCOUNTANCY 055

SET - C

QP.NO.	VALUE POINTS						SPLIT UP
1.	(c) in the liabilities side of Balance Sheet						MARKS 1
2.	(a) Cash at the end of the period						1
3.	(a) Income and Expenditure Account						1
4.	(c) ₹19,950						1
5.	Revenue						1
6.	Surplus						1
7.	False						1
8.	(a) An expense						1
9.	appropriation						1
10.	(b) Equally						1
11.	(b) 3:1						1
12.	(a) Debited to Revaluation Account						1
13.	(b) Revalued Value						1
14.	(a) Revaluation Account						1
15.	(b) Will be allowed @ 6% p.a.						1
16.	(d) Gaining Ratio						1
17.	(b) Reconstitution of Partnership						1
18.	(d) Nil						1
19.	Suhana's Capital						1
20.	(c) Book Value						1
21.	Bal	lance Sheet of A		tract)			3
	Liabilities	As at 31 st N ₹	Assets			₹	
	Tournament Fund 1,50,000		Tournament	Fund I	nvestment	1,50,000	
	Add : Income 18,000 1,68,000						
	Less : Expenses 12,000	1,56,000					
	OR	, ,					
	Particulars	e showing calcul	ation of Subs	cription	1	₹	
	Subscriptions received during the year					1,00,000	
	Add: Subscription received in advance in	the beginning	of the year.			25,000	
	Less: Subscription received in advance a	t the end of the	vear.			1,25,000 10,000	
						1,15,000	
	Less: Subscriptions actually receivable d		300 members	x ₹500))	1,50,000	
22.	Subscription outstanding at the end of the	e year.		I E	D =	35,000	3
22.	Date Particulars 2019 Ciya's Capital A/c	Dr.		L.F	Dr. ₹ 9,000	Cr. ₹	3
	Apr1 To Ayushi's Capital A/c	21.			>,000	9,000	
23.		nowing Stationer	y consumed o	luring 2	2018-19		4
	Particulars	1-1 21St NA	1- 2010			1.09.000	
	Amount paid for stationery during the year Add: Stock of stationery on 31 st March, 2	ear ended 31" M	30,000			1,08,000	
	Creditors for machinery on 31 st March, 2	arch, 2019	13,000			43,000	
						1,51,000	
	Less: Stock of stationery on 31 st March, Creditors for machinery on 31 st Ma	2019	5,000			25,000	
	Stationery consumed during 2018-19	ucii, 2018	20,000			25,000 1,26,000	

24.	Normal I Super Pr Goodwil OR Average Normal I Super Pr	Employed = $₹10$, Profit = $₹1,00$, Frofit = $₹50,000$ $1 = ₹5,00,000$ Profit = $₹60,00$ Profit = $₹42,00$ Frofit = $₹18,000$ $1 = ₹36,000$ $1 = ₹36,000$	000						4
25.	Dr.		Shirish's Car	oital Account			Cr.		4
-20.	Particu	lars	Simism's Cu	Amount	Particular	S		Amount	
		rish's Executor	's A/c	2,18,750	By Bal. b/			1,00,000	
				_,,		& Loss A/c	2	40,000	
						Suspense A		8,750	
						s Capital A		56,000	
					By Asha's	s Capital A	/c	14,000	
				2,18,750				2,18,750	
26.	Date	Particular	rs .		I	L.F	Dr. Amount	Cr. Amount	4
	2018 Mar31	Bank A/c To Real	lisation A/c	Dr.			10,00,750	10,00,750	
		Realisatio To Sujo	on A/c eet's Capital A/c	Dr.			1,00,075	1,00,075	
		To Cash		Dr.			90,000	90,000	
		Realisation To Bank		Dr.			4,50,000	4,50,000	
27.	L	•			·	J.	'	· · · · ·	4
	Date	Particulars				L.F	Dr. ₹	Cr. ₹	
	(i)		s Capital A/c n for Goodwill A	Dr Jc			72,000	60,000 12,000	
		Premium for	Goodwill A/c 's Capital A/c	Dr.			12,000	7,500 4,500	
	(ii)	Cash A/c To Ghosh's	s Capital A/c	Dr			60,000	60,000	
28.		No entry as §	goodwill is paid p	Books of Ente	rtainmant C	lub			6
۷٥.				Income and Expo					
	Dr.		For	the year ending N				Cr.	
	Expend	diture		`	Income			`	
	To Sala	aries		1,50,000	By Subsci		1,00,000		
					Add: Adv	ance on	7.000		
					31.3.16		7,000 1,07,000		
					Add: Arre	ears on	1,07,000		
					31.3.17	0.11	13,000	1,20,000	
	Periodi			14,500	By Profit furniture			2,000	
	To Prir		13,000		By Sale of			3,200	
	Station Add :C	ery Opening St.	2,000 15,000		periodical	S			
		Closing St	(3,000)	12,000				<u> </u>	
		orts Expenses Op. Bal. of fund	50,000		By Hire o for marria			48,750	
		Donation for	(15,000) 35,000 (25,000)	10,000					
	To Do	precistion on		11,500	By Locke	r Dant	17,050		
	Furnitu			11,500	Less: Ope		(3,050)		
	1 4111111		<u>I</u>	I		0/3	(3,030)	1	1

							14,000		
					Add: Closing o/s	;	1,500	15,50	0
	To Surplus			31,450	By Sale of		1,00,000		
					Foodstuffs Less: Purchase of	of	60,000	40,00	$_{0}$
					Foodstuffs	<i>J</i> 1	00,000	40,00	۱
				2,29,450				2,29,45	0
· · · · -	Or.		and Loss App	ropriation Accou		Cr.			<u>_</u>
	Particulars			₹	Particulars				₹
	To Interest		00		By Profit and Lo	ss A/c		14,25	0
	A (50,000 : B (30,000 :			4,800	(Working Note)				
	To B's Sala			2,500					$\dashv \vdash$
	To Profits t	transferred to		-,0					$\exists \vdash$
	A's Capital								
-	B's Capital	1 A/c 2,78	30	6,950				1405	_
				14,250				14,25	<u>v </u>
	Or.		Partners' C	apital Account		Cr.			
	Particulars		A (₹)	B (₹)	Particulars		A (₹	E) B (₹	5)
	To Balance	e c/d	57,170		By Balance b/d		50,00		
					By Int. on Capita		3,00		
					By Partner's Sala		4 17	- 2,50	
			57,170	37,080	By Profit & Loss	s A/C	4,17 57,17		
			57,170	37,000	1		57,17	J 31,00	
V	Working No	te:							
_	Or.		Profit and	Loss Account	I D	Cr.		4	
	Particulars To Manage		n	₹ 750	Particulars	500 (2.500)	\		₹
	10 Manage (15,000 x 5	er's Commissio	11	750	By Profit b/d (12	,,500+2,500))	15,00	۷
		ppropriation A/	c	14,250				+	—
				14,230					
			·	15,000				15,00	0
	AD.							15,00	0
	OR Date	Particulars			LF	Dr. /	Amount		
					L.F Dr	Dr. A	Amount 5,640	Cr. Amour	
		Particulars Anand's Curro To Bhuvan'	ent A/c s Capital A/c	15,000		Dr. A		Cr. Amour	0
		Particulars Anand's Curro To Bhuvan'	ent A/c	15,000		Dr. A		Cr. Amour	0
	Date	Particulars Anand's Curre To Bhuvan' To Charan's	ent A/c s Capital A/c s Capital A/c	15,000		Dr. A		Cr. Amour	0
	Date	Particulars Anand's Curro To Bhuvan'	ent A/c s Capital A/c s Capital A/c	15,000		Dr. A		Cr. Amour	0
	Date Calculation of Net Profit Less: Interes	Particulars Anand's Curro To Bhuvan' To Charan's of Commission at on Capital (1,	ent A/c s Capital A/c s Capital A/c to Charan 500 + 1,000 -	15,000	30,000 3,000	Dr. A		Cr. Amour	0
	Date Calculation of Net Profit Less: Interes	Particulars Anand's Curro To Bhuvan' To Charan's	ent A/c s Capital A/c s Capital A/c to Charan 500 + 1,000 -	15,000	Dr 30,000	Dr. A		Cr. Amour	0
C	Calculation of Net Profit Less: Interest Profit after c	Particulars Anand's Curro To Bhuvan' To Charan's of Commission at on Capital (1,	ent A/c s Capital A/c s Capital A/c to Charan $500 + 1,000 - 0$ t on Capital	15,000 - 500)	30,000 3,000	Dr. A		Cr. Amour	0
	Calculation of Net Profit Less: Interest Profit after c	Particulars Anand's Curro To Bhuvan' To Charan's of Commission at on Capital (1,	ent A/c s Capital A/c s Capital A/c to Charan $500 + 1,000 - 0$ t on Capital	15,000 - 500)	30,000 3,000	Dr. A		Cr. Amour	0
С N L P С	Date Calculation of Net Profit Less: Interese Profit after of Charan's Cooper.	Particulars Anand's Curro To Bhuvan' To Charan's of Commission at on Capital (1, charging Interes ommission = ₹2	ent A/c s Capital A/c s Capital A/c to Charan $500 + 1,000 - 0$ t on Capital $7,000 * 5/100$	15,000 + 500) D = ₹1,350 tion Account	30,000 3,000 27,000	Dr. A		Cr. Amour 4,86 78	0 0
C N L P C C S 30.	Date Calculation of Net Profit Less: Interest Profit after of Charan's Cooper. Particulars	Particulars Anand's Curro To Bhuvan' To Charan's of Commission at on Capital (1, charging Interes ommission = ₹2	ent A/c s Capital A/c s Capital A/c to Charan $500 + 1,000 - 0$ t on Capital $7,000 * 5/100$	15,000 + 500) D = ₹1,350 tion Account	30,000 3,000 27,000	Cr.	5,640	Cr. Amour 4,86 78	nt 0 0 0
C N L P C C 300.	Date Calculation of Net Profit Less: Interest Profit after of Charan's Cooper. Particulars To PBDD	Particulars Anand's Curre To Bhuvan's To Charan's of Commission at on Capital (1, charging Interes commission = ₹2	ent A/c s Capital A/c s Capital A/c to Charan $500 + 1,000 - 0$ t on Capital $7,000 * 5/100$	15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000	30,000 3,000 27,000	Cr.	5,640	Cr. Amour 4,86 78	nt 0 0 0
C N L P C C S 30.	Calculation of Net Profit Less: Interest Profit after of Charan's Coor. Particulars To PBDD To Furniture	Particulars Anand's Curre To Bhuvan's To Charan's of Commission at on Capital (1, charging Interes commission = ₹2'	ent A/c s Capital A/c s Capital A/c to Charan $500 + 1,000 - 0$ t on Capital $7,000 * 5/100$	15,000 + 500) D = ₹1,350 tion Account	30,000 3,000 27,000	Cr.	5,640	Cr. Amour 4,86 78	nt 0 0 0
C N L P C C S 30. E E	Calculation of Net Profit Less: Interest Profit after of Charan's Coor. Particulars To PBDD To Furniture To Profit	Particulars Anand's Curre To Bhuvan' To Charan's of Commission at on Capital (1, charging Interest) commission = ₹2'	ent A/c s Capital A/c s Capital A/c to Charan 500 + 1,000 - t on Capital 7,000 * 5/100	15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000	30,000 3,000 27,000	Cr.	5,640	Cr. Amour 4,86 78	nt 0 0 0
C N L P C C S S S S S S S S S S S S S S S S S	Calculation of Net Profit Less: Interest Profit after of Charan's Coop. Particulars To PBDD To Furnitur To Profit to Akul's Cap Bakul's Cap	Particulars Anand's Curre To Bhuvan' To Charan's of Commission at on Capital (1, charging Interest) commission = ₹2' re A/c ransferred to: oital A/c 4,00 upital A/c 4,00	ent A/c s Capital A/c s Capital A/c to Charan 500 + 1,000 - t on Capital 7,000 * 5/100 Revaluar	15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000	30,000 3,000 27,000	Cr.	5,640	Cr. Amour 4,86 78	nt 0 0 0
C N L P C C S S S S S S S S S S S S S S S S S	Calculation of Net Profit Less: Interest Profit after of Charan's Coop. Particulars To PBDD To Furnitur To Profit to Akul's Cap Bakul's Cap	Particulars Anand's Curre To Bhuvan' To Charan's of Commission at on Capital (1, charging Interese description = ₹2' re A/c ransferred to: bital A/c 4,00'	ent A/c s Capital A/c s Capital A/c to Charan 500 + 1,000 - t on Capital 7,000 * 5/100 Revaluar	15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000	30,000 3,000 27,000	Cr.	5,640	Cr. Amour 4,86 78	t 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
C N L P C C S S S S S S S S S S S S S S S S S	Calculation of Net Profit Less: Interest Profit after of Charan's Coop. Particulars To PBDD To Furnitur To Profit to Akul's Cap Bakul's Cap	Particulars Anand's Curre To Bhuvan' To Charan's of Commission at on Capital (1, charging Interest) commission = ₹2' re A/c ransferred to: oital A/c 4,00 upital A/c 4,00	ent A/c s Capital A/c s Capital A/c to Charan 500 + 1,000 - t on Capital 7,000 * 5/100 Revaluar	15,000 15,00	30,000 3,000 27,000	Cr.	5,640	Cr. Amour 4,86 78	t 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
C N L P C C S S S S S S S S S S S S S S S S S	Calculation of Net Profit Less: Interest Profit after control of the Profit after control of the Profit after to PBDD To Furnitus To Profit to Akul's Cap Bakul's Cap Chandan's	Particulars Anand's Curre To Bhuvan' To Charan's of Commission at on Capital (1, charging Interest) commission = ₹2' re A/c ransferred to: oital A/c 4,00 upital A/c 4,00	ent A/c s Capital A/c s Capital A/c to Charan $500 + 1,000 - 1$ t on Capital $7,000 * 5/100$ Revaluat 00 00 00	15,000 15,000 10,000 10,000 10,000	30,000 3,000 27,000	Cr.	5,640	Cr. Amour 4,86 78	t 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
C N I I P C C C C C C C C C C C C C C C C C	Calculation of Net Profit Less: Interest Profit after of Charan's Coop. Particulars To PBDD To Furnitur To Profit to Akul's Cap Bakul's Cap	Particulars Anand's Curre To Bhuvan's To Charan's of Commission at on Capital (1, charging Interest mmission = ₹2' re A/c ransferred to: oital A/c 4,00 capital A/c 4,00 Capital A/c2,00	ent A/c s Capital A/c s Capital A/c to Charan 500 + 1,000 - t on Capital 7,000 * 5/100 Revaluat 00 00 00 Partners' C	15,000 15,000 10,000 10,000 20,000 10,000 20,000	30,000 3,000 27,000	Cr.	5,640	Cr. Amour 4,86 78 20,00	tt 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
30. E	Calculation of Net Profit Less: Interest Profit after control of the Profit after control of the Profit to Profit to Profit to Akul's Cap Bakul's Cap Chandan's	Particulars Anand's Curre To Bhuvan's To Charan's of Commission at on Capital (1, charging Interese description of the commission = ₹2' The A/c transferred to: oital A/c transferred to:	ent A/c s Capital A/c s Capital A/c to Charan 500 + 1,000 - t on Capital 7,000 * 5/100 Revaluat 00 00 00 Partners' C. 1 Baku	15,000 15,000 10,000 10,000 20,000 10,000 20,000	30,000 3,000 27,000 Particulars By Plant and Ma	Cr.	5,640	Cr. Amour 4,86 78 20,00 20,00	tt 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
30. E	Calculation of Net Profit Less: Interest Profit after of Charan's Coort. Particulars To PBDD To Furnitur To Profit tr Akul's Cap Bakul's Cap Chandan's Or. Particulars To Bakul's Capital A/o	Particulars Anand's Curre To Bhuvan' To Charan's of Commission at on Capital (1, charging Interese description of the commission = ₹2' The A/c transferred to: bital A/c 4,00 capital A/c 4,00 Capital A/c 2,00 Aku S 80,000 C C	ent A/c s Capital A/c s Capital A/c to Charan 500 + 1,000 - t on Capital 7,000 * 5/100 Revaluat 00 00 00 Partners' C 1 Bake	15,000 15,000 10,000 10,000 20,000 20,000 apital Account 11 Chandan - 40,000	Particulars By Plant and Ma Particulars By Balance b/d	Cr. chinery A/c Cr. Akul 1,60,000	5,640 Baku 1,20,000	Cr. Amour 4,86 78 20,00 20,00 Chanda 0 92,00	Tit 00 00 00 00 00 00 00 00 00 00 00 00 00
30. E	Calculation of Net Profit Less: Interest Profit after of Charan's Coor. Particulars To PBDD To Furnitur To Profit tracked and the Chandan's Capadan's Capital A/O To Bakul's Capital A/O To Bakul's	Particulars Anand's Curre To Bhuvan' To Charan's of Commission at on Capital (1, charging Interese description of the commission = ₹2' The A/c transferred to: bital A/c 4,00 capital A/c 4,00 Capital A/c 2,00 Aku S 80,000 C C	ent A/c s Capital A/c s Capital A/c to Charan 500 + 1,000 - t on Capital 7,000 * 5/100 Revaluat 00 00 00 Partners' C. 1 Baku	15,000 15,000 10,000 10,000 20,000 20,000 apital Account 11 Chandan - 40,000	Particulars By Plant and Ma Particulars By Balance b/d By Generral	Cr. chinery A/c	5,640	Cr. Amour 4,86 78 20,00 20,00 Chanda 0 92,00	Tit 00 00 00 00 00 00 00 00 00 00 00 00 00
30. E	Calculation of Net Profit Less: Interest Profit after of Charan's Cooperation of Particulars To PBDD To Furnitur Akul's Cap Bakul's Cap Chandan's Capital A/O To Bakul's Loan A/O	Particulars Anand's Curre To Bhuvan' To Charan's of Commission at on Capital (1, charging Interes commission = ₹2' re A/c ransferred to: bital A/c 4,00 capital A/c 4,00 Capital A/c 2,00 Aku 8 80,000 c	ent A/c s Capital A/c s Capital A/c to Charan 500 + 1,000 - t on Capital 7,000 * 5/100 Revaluat 00 00 00 Partners' C 1 Bake 0 - 2,52,00	15,000 15,000 10,000 10,000 20,000 20,000 apital Account 11 Chandan - 40,000	Particulars By Plant and Ma Particulars By Balance b/d By Generral Res.	Cr	5,640 Baku 1,20,000 8,000	Cr. Amour 4,86 78 20,00 20,00 Chanda 0 92,00 0 4,00	Tit 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
30. E	Calculation of Net Profit Less: Interest Profit after of Charan's Cooperation of Particulars To PBDD To Furnitus To Profit to Akul's Capakul's Capakul's Capital A/of To Bakul's Loan A/of To Balance	Particulars Anand's Curre To Bhuvan' To Charan's of Commission at on Capital (1, charging Interes commission = ₹2' re A/c ransferred to: oital A/c 4,00 capital A/c 4,00 Capital A/c 2,00 Aku S 80,000 C S	ent A/c s Capital A/c s Capital A/c to Charan 500 + 1,000 - t on Capital 7,000 * 5/100 Revaluat 00 00 00 Partners' C 1 Bake 0 - 2,52,00	15,000 15,000 10,000 10,000 20,000 20,000 apital Account 11 Chandan - 40,000	Particulars By Plant and Ma Particulars By Balance b/d By Generral Res. By	Cr. chinery A/c Cr. Akul 1,60,000	5,640 Baku 1,20,000	Cr. Amour 4,86 78 20,00 20,00 1 Chanda 0 92,00 0 4,00	Tit 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
30. E	Calculation of Net Profit Less: Interest Profit after of Charan's Cooperation of Particulars To PBDD To Furnitur Akul's Cap Bakul's Cap Chandan's Capital A/O To Bakul's Loan A/O	Particulars Anand's Curre To Bhuvan' To Charan's of Commission at on Capital (1, charging Interes commission = ₹2' re A/c ransferred to: bital A/c 4,00 capital A/c 4,00 Capital A/c 2,00 Aku 8 80,000 c	ent A/c s Capital A/c s Capital A/c to Charan 500 + 1,000 - t on Capital 7,000 * 5/100 Revaluat 00 00 00 Partners' C 1 Bake 0 - 2,52,00	15,000 15,000 10,000 10,000 20,000 20,000 apital Account 11 Chandan - 40,000	Particulars By Plant and Ma Particulars By Balance b/d By Generral Res.	Cr	5,640 Baku 1,20,000 8,000	Cr. Amour 4,86 78 20,00 20,00 Chanda 0 92,00 0 4,00	Tit 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
30. E	Calculation of Net Profit Less: Interest Profit after of Charan's Cooperation of Particulars To PBDD To Furnitus To Profit to Akul's Capakul's Capakul's Capital A/of To Bakul's Loan A/of To Balance	Particulars Anand's Curre To Bhuvan' To Charan's of Commission at on Capital (1, charging Interes commission = ₹2' re A/c ransferred to: bital A/c 4,00 capital A/c 4,00 Capital A/c 2,00 Aku 8 80,000 c	ent A/c s Capital A/c s Capital A/c to Charan 500 + 1,000 - t on Capital 7,000 * 5/100 Revaluat 00 00 00 Partners' C 1 Bake 0 - 2,52,00	15,000 15,000 10,000 10,000 20,000 20,000 apital Account 11 Chandan - 40,000	Particulars By Plant and Ma Particulars By Balance b/d By Generral Res. By Revaluation	Cr	5,640 Baku 1,20,000 8,000	Cr. Amour 4,86 78 20,00 20,00 1 Chanda 0 92,00 0 4,00 0 2,00	Tit 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0

						_			
						By Chandan's	-	40,000	-
						Capital A/c			
	1,72,0	000	2,52,00	0 9	8,000		1,72,000	2,52,000	98,000
To Bank	A/c	-		-	8,000	By Balance b/d	92,000	-	58,000
To Bala	nce 1,00,0	000		- 5	50,000	By Bank A/c	8,000	-	-
	1,00,0	000		- 5	58,000		1,00,000	-	58,000
	on Account				Cr.				7
Particula				₹		culars		₹	_
To Furn				30,000		nvestments		40,000	<u> </u>
Sanjana	t transferred to: 's Capital A/c Capital A/c	24,00 16,00		40,000	By St	tock		30,000	
		-,		70,000				70,000	
Dr. Particula			artners' C Alo 20,00		count Nidhi	Particulars By Balance	Sanjana 5,00,000	Alok 4,00,000	Nidhi -
To Investm	onto	-	3,00,00	00	-	b/d By Cash a/c	-	-	3,00,000
a/c To Cash		,000		-	_	By Premium	60,000	40,000	
To Bala	nce 5,40,	000	3,60,00	00 3.0	00,000	for G/W a/c By WCR a/c	36,000	24,000	
c/d	3,40,	000	3,00,00	3,0	,0,000				
						By Revaluation a/c	24,000	16,000	-
						By Cash	-	2,00,000	
	6,20,	,000	6,80,00		00,000		6,20,000	6,80,000	3,00,000
			Bal			Reconstituted F March, 2018	irm		
Liabiliti				₹ Assets					₹
Creditor				(60,000 Cash at Bank				6,66,000
Capitals Sanjana Alok	5	5,40,000 5,60,000				Debtors Less: PBDD	1,46,00 2,00		1,44,000
Nidhi		,00,000							
		<u>, , , </u>		12,0	00,000				
		, ,		12,0	00,000	Stock			1,80,000
						Stock Furniture			2,70,000
					00,000 50,000				
OR					50,000	Furniture			2,70,000
Date	Particulars					Furniture	7	Dr. ₹	2,70,000
	Cash A/c				50,000	Furniture rnal L.1		Dr. ₹	2,70,000 12,60,000 Cr.₹
Date 2019	Cash A/c To Shahad' To Premiur	's Capit m for G	al A/c	12,6	Jour	Furniture rnal L.I		25,000	2,70,000 12,60,000
Date 2019	Cash A/c To Shahad' To Premium Premium for To Swayan To Suraj's	's Capit m for Goodw n's Capital	al A/c oodwill A/c ital A/c A/c	12,6	Joun Dr.	rnal L.1		5,000	2,70,000 12,60,000 Cr.₹
Date 2019	Cash A/c To Shahad' To Premium Premium for To Swayan To Suraj's C Suraj's Capi	's Capit m for Goodw n's Capital Capital A tal A/c	al A/c oodwill A/c ital A/c A/c	12,6	Jour	rnal L.I		25,000	2,70,000 12,60,000 Cr. ₹ 20,000 5,000 2,500 2,500
Date 2019	Cash A/c To Shahad' To Premium Premium for To Swayam To Suraj's Capi To Cash A/ Revaluation To PBDD To Machin	's Capit m for Goodwn's Capital Capital A Capital A/c /c A/c A/c A/c [(5	al A/c oodwill A/c vill A/c ital A/c A/c A/c	12,6 A/c	Jour Dr. Dr. Dr. Dr.	rnal L.I		25,000 5,000 2,500	2,70,000 12,60,000 Cr. ₹ 20,000 5,000 2,500 2,500 5,000 500 2,000
Date 2019	Cash A/c To Shahad' To Premium Premium for To Swayam To Suraj's Swayam's C Suraj's Capi To Cash A/ Revaluation To PBDD To Machin To Furnitu To Outstar	's Capit m for Goodwn's Capital Capital A Capital A/c /c A/c A/c A/c [(5 nery A/c	al A/c oodwill A/c will A/c ital A/c A/c A/c	12,6 A/c	Dr. Dr. Dr. 5,000]	rnal L.I		25,000 5,000 2,500 2,500 8,750	2,70,000 12,60,000 Cr. ₹ 20,000 5,000 2,500 2,500 5,000
Date 2019	Cash A/c To Shahad' To Premium Premium for To Swayam To Suraj's Swayam's C Suraj's Capi To Cash A/ Revaluation To PBDD To Machin To Furnitu To Outstar Stock A/c	's Capit m for Go Goodwn's Capital Capital A tal A/c /c A/c A/c A/c [(5 nery A/c ure A/c nding E	al A/c oodwill A/c vill A/c ital A/c A/c A/c % of ₹20	12,6 A/c	Dr. Dr. Dr. 5,000] s A/c Dr.	rnal L.I		25,000 5,000 2,500 2,500 8,750 3,000	2,70,000 12,60,000 Cr. ₹ 20,000 5,000 2,500 2,500 5,000 500 2,000 1,250
Date 2019	Cash A/c To Shahad' To Premium Premium for To Swayam To Suraj's Swayam's C Suraj's Capi To Cash A/ Revaluation To PBDD To Machin To Furnitu To Outstar	a's Capit m for Go Goodwn's Capital Capital A tal A/c /c A/c A/c A/c [(5) nery A/c ire A/c inding E	al A/c oodwill A/c vill A/c ital A/c A/c A/c % of ₹20	12,6 A/c	Dr. Dr. Dr. 5,000]	rnal L.I		25,000 5,000 2,500 2,500 8,750	2,70,000 12,60,000 Cr. ₹ 20,000 5,000 2,500 2,500 5,000 500 2,000 1,250

Prepaid Insurance Premium A/c	Dr.	5,000	
To Revaluation A/c			24,700
Revaluation A/c	Dr.	15,950	
To Swayam's Capital A/c			7,975
To Suraj's Capital A/c			7,975

32. Dr. Realisation Account Cr. 8

Realisation		1	CI.	
₹	₹	Particulars	₹	₹
	48.400	By PBDD		2,400
	16,000	By Creditors		11,500
	2,000	By Loan		3,500
	34,000	By Michael's Capt. a/c		
		Furniture		
		Debtors	2,600	
			34,400	37,000
	10,000	By Jackson's Capt. a/c		
		Stock		
		Sundry Assets	14,000	
			28,000	42,000
3,500		By John's Capt. a/c		
		Sundry Assets		2,600
600	4,100			
		By Bank (Debtors)		4,200
		By Loss transferred		
		Michael's Capt. a/c	7,680	
		Jackson's Capt. a/c	2,560	
		John's Capt. a/c	2,560	12,800
	1,16,000			1,16,000
		3,500 600 48.400 16,000 34,000 10,000	48.400 By PBDD 16,000 By Creditors 2,000 By Loan 34,000 By Michael's Capt. a/c Furniture Debtors 10,000 By Jackson's Capt. a/c Stock Sundry Assets 3,500 By John's Capt. a/c Sundry Assets By John's Capt. a/c Sundry Assets By Bank (Debtors) By Loss transferred Michael's Capt. a/c Jackson's Capt. a/c Jackson's Capt. a/c John's Capt. a/c	₹ ₹ Particulars ₹ 48.400 By PBDD 48.400 16,000 By Creditors 2,000 2,000 By Loan 34,000 34,000 By Michael's Capt. a/c 2,600 Furniture Debtors 2,600 34,400 34,400 34,400 3,500 By Jackson's Capt. a/c 14,000 28,000 28,000 28,000 3,500 By John's Capt. a/c 3,500 By Bank (Debtors) By Loss transferred Michael's Capt. a/c 7,680 Jackson's Capt. a/c 2,560 John's Capt. a/c 2,560

Partners' Capital Account Particulars Michael Jackson John Particulars Michael Jackson John To Realisation 37,000 42,000 2,600 By Balance c/d 50,000 25,000 14,000 To Realisation 7,680 10,000 4,100 2,560 2,560 By Realisation a/c (Loss) a/c To Bank a/c 15,320 12,940 By Bank a/c 19,560

44,560

18,100

60,000

18,100

Dr. Bank A/c Cr.

44,560

Particulars	₹	Particulars	₹
To Balance b/d	6,000	By Realisation A/c	1,500
To Realisation A/c (Debtors)	4,200	By Michael's Capital A/c	15,320
To Jackson's Capital A/c	19,560	By John's Capital A/c	12,940
	29,760		29,760

Working Note:

1. Calculation of the Book Value of Sundry Assets taken over by Jackson

₹28,000 x 100/90 = ₹31,111

Value of remaining Sundry Assets taken over by John:

60,000

₹34,000 - ₹31,111 = ₹2,889 and 90% of ₹2,889 = ₹2,600

2. Debtors of ₹40,000 are taken over by Michael and the remaining balance is ₹8,400 which have been sold for 50% or ₹4,200

OR

Journal

Date	Particulars		L.F	Dr. ₹	Cr. ₹
(i)	Realisation A/c	Dr.		12,05,000	
	To Fixed Assets A/c				7,10,000
	To Stock A/c				3,00,000
	To Debtors A/c				1,95,000
	[Being assets transferred]				
(ii)	Sundry Creditors A/c	Dr.		2,00,000	
	Provision for Doubtful Debts A/c	Dr.		5,000	
	To Realisation A/c				2,05,000
	[Being liabilities transferred]				
(iii)	Bank A/c	Dr.		11,49,000	
	To Realisation A/c				11,49,000

	[Being assets realized]			
(iv)	Realisation A/c	Dr.	1,85,000	
	To Bank A/c			1,85,000
	[Being creditors paid in full settlement]			
	Realisation A/c	Dr.	19,000	
	To Bank A/c			19,000
	[Being realization expenses paid]			
(v)	A's Capital A/c	Dr.	22,000	
	B's Capital A/c	Or.	22,000	
	C's Capital A/c	Or.	11,000	
	To Realisation A/c			55,000
	[Being loss on realization debited to Partners' (Capital		
	Account]			
(vi)	A's Capital A/c	Dr.	7,28,000	
	B's Capital A/c	Or.	2,78,000	
	C's Capital A/c	Dr.	2,39,000	
	To Bank A/c			12,45,000
	[Being Partners' Capital Account settled on dis	ssolution]		