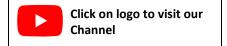


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Revaluation Account

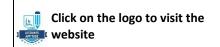
Debit

Debit				Credit
Particulars Particulars		Amount	Particulars Particulars Particulars	Amount
		(Rs.)		(Rs.)
To Furniture		30,000	By Stock	30,000
To Profit Transferred to:			By Investment	40,000
Sanjana Capital A/c	24,000			
Alok's Capital A/c	16,000	40,000		
	Total	70,000	Total	al 70,000

Partner's Capital Account

Debit

Particulars	Sanjana	Alok	Nidhi	Particulars Particulars	Sanjana	Alok	Nidhi
	(Rs.)	(Rs.)	(Rs.)		(Rs.)	(Rs.)	(Rs.)
To Cash	30,000	20,000	ACCC	By Balance b/d	5,00,000	4,00,000	1
To Investment		3,00,000	APTI	By Premium for goodwill A/c	60,000	40,000	-
To Cash A/c	1,40,000		-	By Cash A/c	-	-	3,00,000
To Balance c/d	4,50,000	3,00,000	3,00,000	By Revaluation (Profit)	24,000	16,000	-
				By Workmens' Compensation Fund	36,000	24,000	-
				By Cash A/c	-	140,000	-
	6,20,000	6,20,000	3,00,000		6,20,000	6,20,000	3,00,000



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Cash Account

Debit Credit

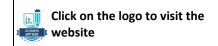
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Balance b/d	1,66,000	By Sanjana's Capital A/c	30,000
To Premium for Goodwill	1,00,000	By Alok's Capital A/c	20,000
To Nidhi's Capital A/c	3,00,000	By Sanjana's Capital A/c	1,40,000
To Alok's Capital A/c	1,40,000	By Balance c/d	5,16,000
Total	7,06,000	Total	7,06,000

Balance Sheet

as at

Debit

Liabilities		Amount (Rs.)	Ass	sets	Amount (Rs.)
Creditors Capital A/c Sanjana 4,50	4,50,000	60,000	Stock Furniture		1,80,000 2,70,000
Alok Nidhi	3,00,000 3,00,000	10,50,000	Debtors Less:- Provision for Debts Cash	Doubtful 1,46,000 (2,000)	1,44,000 5,16,000
	Total	11,10,000	Caoii	Total	11,10,000



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Working Notes

- 1. Firm's goodwill = Rs. 4,00,000 Nidhi's share of goodwill = 4,00,000 x $\frac{1}{4}$ = Rs. 1,00,000 to be distributed among Sanjana and Alok in sacrificing ratio.
- 2. Sanjana's capital after adjustment Alok's capital after adjustment

to be in profit sharing ratio

Sanjana =7,50,000 x
$$\frac{3}{5}$$
 = 4,50,000 - 5,90,000 =Rs. 1,40,000 cash withdrew

Alok = 7,50,000
$$\times \frac{2}{5}$$
 = =3,00,000 -1,60,000 = Rs. 1,40,000 cash brought in

