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Revaluation Account

Debit		Credit	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Claim for Workmen's Compensation	40,000	By Loss Transferred to Leena's Capital A/c	33,600
To Stock	16,000	Rohit's Capital A/c	22,400
Total	56,000	Total	56,000

Partner's Capital Account

Debit				Credit			
Particulars	Leena (Rs.)	Rohit (Rs.)	Manoj (Rs.)	Particulars	Leena (Rs.)	Rohit (Rs.)	Manoj (Rs.)
To Revaluation (Loss)	33,600	22,400	-	By Balance b/d	1,60,000	1,40,000	-
To Balance c/d	1,93,400	1,75,600	92,250	By General Reserve	27,000	18,000	-
				By Premium for goodwill A/c	40,000	40,000	-
				By Cash	-	-	92,250
	2,27,000	1,98,000	92,250		2,27,000	1,98,000	92,250

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Cash Account

Debit		Credit	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Balance b/d	42,000	By Balance c/d	2,14,250
To Premium for Goodwill	80,000		
To Manoj's Capital	92,250		
Total	2,14,250	Total	2,14,250

Balance Sheet

as at

Debit		Credit	
Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Claim for Workmen's Compensation	40,000	Debtors	1,32,000
Sundry Creditors	80,000	Less:- Provision for Doubtful Debts	(7,000)
Bills Payable	38,000	Stock	1,30,000
Capital		Plant and Machinery	1,50,000
Leena	1,93,400	Cash	2,14,250
Rohit	1,75,600		
Manoj	92,250		
Total	6,19,250	Total	6,19,250

Working Notes

1. Calculation of Sacrifice Ratio

$$\text{Leena sacrifice} = \frac{3}{5} - \frac{5}{10} = \frac{6-5}{10} = \frac{1}{10}; \quad \text{Rohit sacrifice} = \frac{2}{5} - \frac{3}{10} = \frac{4-3}{10} = \frac{1}{10}$$

Sacrificing ratio = 1:1

2. General Reserve

	Amount (Rs.)
General Reserve	50,000
Transferred to Provision for Doubtful Debts	(5,000)
To be distributed among old partners in old ratio	45,000

3. Leena's Capital

$$= 1,93,400$$

Rohit's Capital

$$= 1,75,600$$

$$\underline{3,69,000}$$

$$\text{Manoj's share} = \frac{1}{5}; \quad \text{Remaining Share} = 1 - \frac{1}{5} = \frac{4}{5}$$

$$\frac{4}{5} \text{ th share capital} = \text{Rs. } 3,69,000;$$

$$\frac{1}{5} \text{ th share capital} = \text{Rs. } 3,69,000 \times \frac{5}{4} \times \frac{1}{5} = \text{Rs. } 92,250$$