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Revaluation Account

Debit		Credit	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Plant & Machinery A/c	35,000	By Creditors	2,500
To Furniture & Fixtures	6,500	By Loss transferred to Raman	28,000
To Provision for doubtful debts	3,000	Rohit	14,000
Total	44,500	Total	44,500

Partners' Capital Accounts

Debit				Credit			
Particulars	Raman (Rs.)	Rohit (Rs.)	Saloni (Rs.)	Particulars	Raman (Rs.)	Rohit (Rs.)	Saloni (Rs.)
To Revaluation A/c	28,000	14,000	-	By Balance b/d	1,40,000	1,00,000	-
To Balance c/d	1,61,600	1,02,400	1,32,000	By Workmen Compensation fund	16,000	8,000	-
				By Premium for Goodwill	33,600	8,400	-
				By Cash	-	-	1,32,000
	1,89,600	1,16,000	1,32,000		1,89,600	1,16,000	1,32,000

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Balance Sheet

Debit		Credit	
Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Capital A/cs:		Plant & Machinery (1,75,000 – 35,000)	1,40,000
Raman	1,61,600		
Rohit	1,02,400	Furniture & Fixtures (65,000 – 6,500)	58,500
Saloni	1,32,000	Stock	47,000
Creditors (1,60,000 – 2,500)	1,57,500	Debtors	1,10,000
Workmen Compensation Liability	16,000	Less:- Provision (10,000)	1,00,000
		Bank (50,000+ 42,000 + 1,32,000)	2,24,000
Total	5,69,500	Total	5,69,500

Working Notes

$$\begin{aligned}
 1. \quad \text{Raman} &= \frac{2}{3} - \left(\frac{2}{3} \times \frac{2}{5} \right) = \frac{2}{3} - \frac{4}{15} = \frac{10}{15} - \frac{4}{15} = \frac{6}{15} \\
 \text{Rohit} &= \frac{1}{3} - \left(\frac{1}{3} \times \frac{1}{5} \right) = \frac{1}{3} - \frac{1}{15} = \frac{4}{15} - \frac{1}{15} = \frac{3}{15} \\
 \text{Saloni} &= \frac{4}{15} + \frac{1}{15} = \frac{5}{15}
 \end{aligned}$$

Sacrificing ratio = 4:1

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2. Premium for goodwill = Rs. 42,000

$$\text{Raman's Share} = 42,000 \times \frac{4}{15} = \text{Rs. } 33,600$$

$$\text{Rohit's Share} = 42,000 \times \frac{1}{15} = \text{Rs. } 8,400$$

3. Capital of Raman and Rohit = 161,600 + 1,02,400 = Rs. 2,64,000

$$\text{Firm's total capital} = 2,64,000 \times \frac{15}{10} = \text{Rs. } 3,96,000$$

$$\text{Saloni's Capital} = 3,96,000 \times \frac{5}{15} = \text{Rs. } 1,32,000$$

