

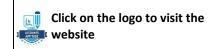
Session 2017-18 Sample

Q-17*



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Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	C's Loan A/c To C's Capital A/c (C's Loan account transferred to his capital account)		1,20,000	1,20,000
	Bank A/c To Premium for Goodwill A/c (New partner C brings in his share of goodwill)		17,500	17,500
	Premium for Goodwill A/c To P's Capital A/c To K's Capital A/c (Premium for Goodwill transferred to old partners' capital accounts in their sacrificing ratio)		17,500	8,750 8,750
	Revaluation A/c Dr To Plant & Machinery A/c (Revaluation of Plant & Machinery on admission of new partner)		14,550	14,550
	Land & Building A/c Dr To Revaluation A/c (Revaluation of Land & Building on admission of new partner)	*	28,000	28,000
	Revaluation A/c To P's Capital A/c To K's Capital A/c (Profit on revaluation transferred to partners' capital accounts)		13,450	6,725 6,725



Session 2017-18 Sample

Q-17*



Date	Particulars		L.F.	Debit (Rs.)	Credit (Rs.)
	General Reserve A/c	Dr		1,00,000	
	To P's Capital A/c			, ,	50,000
	To K's Capital A/c				50,000
	(General Reserve transferred to partners' capital				
	account)				
	Profit & Loss A/c	Dr		55,000	
	To P's Capital A/c				27,500
	To K's Capital A/c				27,500
	(Profit & Loss account transferred to partners' capital				
	account)				
	P's Capital A/c	Dr		2,12,975	
	K's Capital A/c	Dr		1,12,975	
	To Bank A/c				3,25,950
	(Cash paid to P and K for adjustment of capital)	6			-,,