

 <a href="#">Click on the logo to visit the website</a>	<b>Session 2017-18</b> <b>Sample</b>	<b>Q-17*</b>	 <a href="#">Click on logo to visit our Channel</a>
--	---	--------------	--

### JOURNAL

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	C's Loan A/c Dr To C's Capital A/c (C's Loan account transferred to his capital account)		1,20,000	1,20,000
	Bank A/c Dr To Premium for Goodwill A/c (New partner C brings in his share of goodwill)		17,500	17,500
	Premium for Goodwill A/c Dr 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 Dr 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

 <a href="#">Click on the logo to visit the website</a>	<b>Session 2017-18</b> <b>Sample</b>	<b>Q-17*</b>	 <a href="#">Click on logo to visit our Channel</a>
--	---	--------------	--

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