

**BOOKS OF MITA, GEETA AND MOHIT
JOURNAL**

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
2022 April 1	Geeta's Capital A/c (1,40,000 x 1/10) Dr. To Mita's Capital A/c (1,40,000 x 1/10) (Goodwill adjusted on change in profit sharing ratio)		14,000	14,000
2022 April 1	Revaluation A/c Dr. To Mita's Capital A/c To Geeta's Capital A/c To Mohit's Capital A/c (Profit on revaluation of assets and re-assessment of liabilities transferred to partners in old profit sharing ratio)		1,20,000	60,000 36,000 24,000

Working Notes:

Calculation of Gain / Sacrifice	=	New share - Old share	
Mita's share	=	$\frac{5}{10} - \frac{2}{5}$	= $\frac{1}{10}$ (Sacrifice)
Geeta's share	=	$\frac{3}{10} - \frac{2}{5}$	= $(-\frac{1}{10})$ (Gain)
Mohit's share	=	$\frac{2}{10} - \frac{1}{5}$	= Nil