

Solution-22

JOURNAL

Date	Particulars	L.F.	Dr Amount (₹)	Cr Amount (₹)
	Mita's Capital A/c	Dr.	15,000	
	Gopal's Capital A/c	Dr.	10,000	
	Farhan's Capital A/c	Dr.	5,000	
	To Deferred Advertisement Expenditure A/c			30,000
	(Distribution of the balance in the Profit & Loss Account in the profit-sharing ratio of 3:2:1)			
	Contingency Reserve A/c	Dr.	9,000	
	To Mita's Capital A/c			4,500
	To Gopal's Capital A/c			3,000
	To Farhan's Capital A/c			1,500
	(Distribution of the balance in the Contingency Reserve Account in the profit-sharing ratio of 3:2:1)			
	Farhan's Capital A/c (4,80,000 x 1/30)	Dr.	16,000	
	To Gopal's Capital A/c (4,80,000 x 1/30)			16,000
	(Adjustment made for Goodwill on change in the Profit-sharing ratio)			

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	<u>Old Share</u>	<u>New Share</u>	<u>Sacrifice/Gain</u>
Mita	$\frac{3}{6}$	$\frac{5}{10}$	$\frac{30-30}{60} = \text{Nil}$
Gopal	$\frac{2}{6}$	$\frac{3}{10}$	$\frac{20-18}{60} = \frac{2}{60} = \frac{1}{30}$
Farhan	$\frac{1}{6}$	$\frac{2}{10}$	$\frac{10-12}{60} = \frac{-2}{60} = \frac{-1}{30}$

