

**Solution-21**

**JOURNAL**

Date	Particulars	L.F.	Dr Amount (₹)	Cr Amount (₹)
2025				
March 31	Interest on Capital A/c <span style="float: right;">Dr.</span>		1,00,000	
	To Kamal Current A/c			52,500
	To Kapil Current A/c			47,500
	(Being interest on capital provided)			
March 31	Profit and Loss Appropriation A/c <span style="float: right;">Dr.</span>		1,00,000	
	To Interest on Capital A/c			1,00,000
	(Being interest on capital tfd to P&L Appropriation A/c)			

**Profit and Loss Appropriation A/c**

Dr.			Cr.	
Particulars	Amount (₹)	Particulars	Amount (₹)	
To Interest on Capital		By Profit and Loss A/c	6,00,000	
Kamal's Current A/c	52,500			
Kapil's Current A/c	47,500			
	1,00,000			
To Profit transferred to				
Kamal's Current A/c	2,50,000			
Kapil's Current A/c	2,50,000			
	5,00,000			
<b>Total</b>	<b>6,00,000</b>	<b>Total</b>	<b>6,00,000</b>	

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### Working Notes

Partner	Date	Capital	Cumulative	Interest	
Kamal	01-04-24	5,00,000	5,00,000	$5,00,000 \times 10\% \times 9 / 12 =$	37,500
Kamal	01-01-25	1,00,000	6,00,000	$6,00,000 \times 10\% \times 3 / 12 =$	15,000
				<b>Total</b>	<b>52,500</b>
Kapil	01-04-24	5,00,000	5,00,000	$5,00,000 \times 10\% \times 9 / 12 =$	37,500
Kapil	01-01-25	(1,00,000)	4,00,000	$4,00,000 \times 10\% \times 3 / 12 =$	10,000
				<b>Total</b>	<b>47,500</b>

