

Solution-56

JOURNAL

Date	Particulars	L.F.	Dr Amount (₹)	Cr Amount (₹)
	Interest on Capital A/c Dr. To Bobby's Capital A/c (Interest on capital allowed to partners @ 10% p.a.)		40,000	40,000
	Aditi's Capital A/c Dr. To Interest on Drawings Ac (Interest charged on Aditi's drawings @6%)		1,800	1,800
	Interest on Krish's Loan A/c Dr. To Krish's Loan A/c (Interest on loan provided by Krish @ 9%)		2,100	2,100
	Profit & Loss Appropriation A/c Dr. To Interest on Capital A/c (Interest on capital transferred to Profit & Loss Appropriation A/c)		40,000	40,000

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Date	Particulars	L.F.	Dr Amount (₹)	Cr Amount (₹)
	Interest on Drawings A/c Dr. To Profit & Loss Appropriation Ac (Interest on Drawings transferred to Profit & Loss Appropriation A/c)		1,800	1,800
	Profit & Loss A/c Dr. To Interest on Krish's Loan A/c (Interest on Krish's Loan transferred to Profit & Loss Appropriation A/c)		2,100	2,100

Working Notes:

	Aditi	Bobby	Krish
Capital	5,00,000	4,00,000	2,00,000
Drawings	60,000	50,000	
Loan to Firm 01-09-21			40,000
Interest on Capital @10%		40,000	
Interest on Drawings @6%	1,800		
Interest on loan from Partner@9%			2,100