

Solution-58

JOURNAL

| Date | Particulars | L.F. | Dr Amount (₹) | Cr Amount (₹) |
|------|---|------|---------------|---------------|
| | Geeta's Current A/c Dr To Atul's Current A/c (Adjustment of omission of interest on capital) | | 2,400 | 2,400 |

Working Notes

| Particulars | Atul's Current | | Geeta's Current | | Firm | |
|-------------------------------------|----------------|-----------------|-----------------|-----------------|---------------|---------------|
| | Dr | Cr | Dr | Cr | Dr | Cr |
| 1. Interest on Capital | | 24,000 | | 12,000 | 36,000 | |
| 2. For sharing the above Loss (3:2) | 21,600 | | 14,400 | | | 36,000 |
| | 21,600 | 24,000 | 14,400 | 12,000 | 36,000 | 36,000 |
| Net impact | | 2,400 Cr | | 2,400 Dr | | |