

Solution-62

JOURNAL

| Date | Particulars | L.F. | Dr Amount (₹) | Cr Amount (₹) |
|------|--|------|---------------|---------------|
| | Ram's Capital A/c Dr | | 180 | |
| | Sohan's Capital A/c Dr | | 630 | |
| | To Mohan's Capital A/c | | | 810 |
| | (Being adjustment entry for omission of interest on drawings and sharing loss) | | | |

Working Notes

| Particulars | Ram's Capital | | Mohan's Capital | | Sohan's Capital | | Firm | |
|-------------------------------|---------------|--------------|-----------------|--------------|-----------------|----------|--------------|--------------|
| | Dr | Cr | Dr | Cr | Dr | Cr | Dr | Cr |
| 1. Interest on Drawings | | 1,080 | | 1,440 | | | 2,520 | |
| 2. For sharing the above loss | 1,260 | | 630 | | 630 | | | 2,520 |
| | 1,260 | 1,080 | 630 | 1,440 | 630 | - | 2,520 | 2,520 |
| Net Effect | 180 Dr | | 810 Cr | | 630 Dr | | | |