

Solution-69

JOURNAL

Date	Particulars	L.F.	Dr Amount (₹)	Cr Amount (₹)
2018 Mar 31	Sudhir's Current A/c Dr To Mudit's Current A/c To Uday's Current A/c (Being adjustment entry towards correcting appropriations & corresponding impact on divisible profits)		6,000	1,000 5,000

Working Notes

Particulars	Mudit's Current		Sudhir's Current		Uday's Current		Firm	
	Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr
1. Interest on Capital		10,000		4,000		3,000	17,000	
2. Salary		18,000					18,000	
3. Commission		3,000				12,000	15,000	
4. Effect on divisible profits	30,000		10,000		10,000			50,000
Total	30,000	31,000	10,000	4,000	10,000	15,000	50,000	50,000
Net Effect	1,000 Cr		6,000 Dr		5,000 Cr			