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Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
31.03.2018	Partner Salary A/c.....Dr To Sonu's Capital A/c (Salary due to Sonu @ Rs. 20,000 per month)		2,40,000	2,40,000
31.03.2018	Partners Commission A/C.....Dr To Raj's Capital A/c (Commission due to Raj @5% on turnover of Rs. 20,00,000)		1,00,000	1,00,000
31.03.2018	Interest on Capital Account.....Dr To Sonu's Capital A/c To Rajat's Capital A/c (Interest on capital credited to Partners' Capital A/cs)		1,12,000	64,000 48,000
31.03.2018	Sonu's Capital A/c.....Dr Rajat's Capital A/c.....Dr To Interest on Drawings Account (Interest on Drawings charged to Partners' Capital A/cs)		400 1,650	2,050
31.03.2018	Profit and Loss Appropriation A/c.....Dr Interest on Drawings A/c.....Dr To Partners Salary A/c To Partners Commission A/c To Interest on Capital A/c (Appropriations transferred to Profit and Loss Appropriation A/c)		4,49,950 2,050	2,40,000 1,00,000 1,12,000

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Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
31.03.2018	Profit and Loss Appropriation A/c.....Dr To Sonu's Capital A/c To Rajat's Capital A/c (Profit distributed between partners in their profit sharing ratio 3:2)		40,000	24,000 16,000

Working Notes

1) Interest on Capital

$$\text{Sonu } 8,00,000 \times 8\% = 64,000$$

$$\text{Rajat } 6,00,000 \times 8\% = 48,000$$

2) Interest on Drawings

$$\text{Sonu } 20,000 \times \frac{4}{12} \times 8\% = 400$$

$$\text{Rajat } (5,000 \times 12) \times \frac{5.5}{12} \times 8\% = 1,650$$

$$\text{Average period} = \frac{11+0}{2} = 5.5$$

