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Revaluation Account

Debit		Credit	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Workmen's Compensation Claim A/c	5,000	By Bad Debts Recovered A/c	2,000
To Stock A/c	3,000	By Patents A/c	2,000
		By Loss transferred to:	
		Madan's Capital A/c	2,400
		Mohan's Capital A/c	1,600
Total	8,000	Total	8,000

Partners' Capital Account

Debit				Credit			
Particulars	Madan (Rs.)	Mohan (Rs.)	Gopal (Rs.)	Particulars	Madan (Rs.)	Mohan (Rs.)	Gopal (Rs.)
To Revaluation A/c (Loss)	2,400	1,600	-	By Balance b/d	60,000	40,000	-
To Balance c/d	63,600	52,400	23,200	By General Reserve A/c	6,000	4,000	-
				By Premium for:			
				Goodwill A/c (WN 1)	-	10,000	-
				By Bank A/c (WN 2)	-	-	23,200
	66,000	54,000	23,200		66,000	54,000	23,200

BALANCE SHEET OF THE RECONSTITUTED FIRM as at 31st March, 2019

Debit		Credit	
Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Creditors	28,000	Cash at Bank (10,000+ 2,000 + 10,000 +23,200)	45,200
Employees Provident Fund	22,000	Debtors	65,000
Workmen's Compensation Claim	5,000	Less:- Provision for Doubtful Debts	(5,000)
Capital A/c		Stock	30,000
Madan	63,600	Patents	59,000
Mohan	52,400		
Gopal	23,200		
Total	1,94,200	Total	1,94,200

Working Notes

1. As only Mohan has sacrificed, he will be entitled to the entire share of premium for goodwill brought in by Gopal

2. Calculation of Gopal's Capital:

Combined capital of Madan and Mohan after all adjustments = Rs. 63,600 + Rs. 52,400 = Rs. 1,16,000

So, Gopal's capital = Rs. 1,16,000 $\times \frac{20}{100}$ = Rs. 23,200