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Revaluation Account

Debit		Credit	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Stock	20,000	By Bad Debts Recovered	4,000
To Outstanding Salary	12,000	By Loss Transferred to Abhir's Capital A/c	21,000
		Divya's Capital A/c	7,000
Total	32,000	Total	32,000

Partners' Capital Account

Debit				Credit			
Particulars	Abhir (Rs.)	Divya (Rs.)	Vibhor (Rs.)	Particulars	Abhir (Rs.)	Divya (Rs.)	Vibhor (Rs.)
To Revaluation (Loss)	21,000	7,000	-	By Balance b/d	6,00,000	4,00,000	-
To Balance c/d	7,59,000	4,53,000	3,03,000	By Premium for Goodwill A/c	60,000	20,000	-
				By Investment Fluctuation Fund A/c	30,000	10,000	-
				By General Reserve A/c	90,000	30,000	-
				By Bank	-	-	3,03,000
	7,80,000	4,60,000	3,03,000		7,80,000	4,60,000	3,03,000

Balance Sheet
as on 1st April, 2017

Debit		Credit
Liabilities	Amount (Rs.)	Assets
Outstanding Salary	12,000	Stock
Creditors	2,20,000	Debtors
Employees' Provident Fund	1,00,000	6,50,000
Partners Capital A/c		(50,000)
Abhir	7,59,000	Investment
Divya	4,53,000	4,40,000
Vibhor	3,03,000	Cash at Bank
	15,15,000	5,27,000
Total	18,47,000	Total
		18,47,000

Working Notes

1. Abhir's capital = Rs. 7,59,000
Divya's capital = Rs. 4,53,000

Rs. 12,12,000

$$\text{Vibhor's share} = \frac{1}{5}; \text{Remaining Share} = 1 - \frac{1}{5} = \frac{4}{5}$$

$$\frac{4}{5} \text{ th share capital} = 12,12,000; \frac{1}{5} \text{ th share capital} = 12,12,000 \times \frac{5}{4} \times \frac{1}{5} = \text{Rs. } 3,03,000$$

Vibhor's capital = Rs. 3,03,000

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2.

Bank Account

Debit		Credit	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Balance b/d	1,40,000	By Balance c/d	5,27,000
To Premium for Goodwill	80,000		
To Bad Debts Recovered	4,000		
To Vibhor's Capital	3,03,000		
Total	5,27,000	Total	5,27,000

