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### Revaluation Account

Debit		Credit	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Machinery A/c	4,000	By Buildings A/c	10,000
To Partners' Capital A/cs (Gain on revaluation)			
P	3,600		
Q	<u>2,400</u>		
	6,000		
<b>Total</b>	<b>10,000</b>	<b>Total</b>	<b>10,000</b>

### Partners' Capital Accounts

Debit				Credit			
Particulars	P	Q	R	Particulars	P	Q	R
To Cash A/c	19,200	16,800		By Balance b/d	96,000	68,000	
To Balance c/d	1,08,000	72,000	60,000	By Cash A/c			60,000
				By Premium for Goodwill A/c	18,000	12,000	
				By General Reserve	9,600	6,400	
				By Revaluation A/c	3,600	2,400	
	<b>1,27,200</b>	<b>88,800</b>	<b>60,000</b>		<b>1,27,200</b>	<b>88,800</b>	<b>60,000</b>



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**Balance Sheet**  
**As at 31<sup>st</sup> March, 2015**

Debit		Credit	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
<u>Capital Accounts:</u>		Building (90,000+10,000)	1,00,000
P	1,08,000	Machinery (40,000-4,000)	36,000
Q	72,000	Stock	20,000
R	<u>60,000</u>	Debtors	18,000
Sundry Creditors	20,000	Furniture	12,000
		Cash in hand (20,000+60,000+30,000-16,800-19,200)	74,000
	<b>Total</b>	<b>Total</b>	<b>2,60,000</b>
	<b>2,60,000</b>		<b>2,60,000</b>

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### Working Notes

<u>Particulars</u>	<u>New Capital</u>	<u>Adjusted Capital</u>	<u>Excess to be refunded</u>
Firm Total Capital	$60,000 \times 4$ $= 2,40,000$		
R's Capital	60,000		
Capital of P & Q	$2,40,000 - 60,000$ $= 1,80,000$		
P's Capital	$1,80,000 \times \frac{3}{5}$ $= 1,08,000$	1,27,200	19,200
Q's Capital	$1,80,000 \times \frac{2}{5}$ $= 72,000$	88,800	16,800