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Revaluation Account

Debit		Credit	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Stock A/c	5,000	By Fixed Assets A/c	25,000
To Partners' Capital A/cs (Gain on revaluation)			
Ativ	10,000		
Meha	6,000		
Nupur	4,000		
	20,000		
Total	25,000	Total	25,000

Partners' Capital Accounts

Debit				Credit			
Particulars	Ativ	Meha	Nupur	Particulars	Ativ	Meha	Nupur
To Ativ's Capital A/c (Goodwill)		36,000	24,000	By Balance b/d	1,00,000	50,000	40,000
To Advertisement Expenditure A/c	5,000	3,000	2,000	By Meha's Capital A/c (Goodwill)	36,000		
To Bank A/c	20,000			By Nupur's Capital A/c (Goodwill)	24,000		
To Ativ's Loan A/c	1,45,000			By Revaluation A/c (Gain)	10,000	6,000	4,000
To Balance c/d		17,000	18,000				
	1,70,000	56,000	44,000		1,70,000	56,000	44,000

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Balance Sheet
As at 31st March, 2016

Debit		Credit	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
<u>Capital Accounts:</u>		Fixed Assets (1,20,000+25,000)	1,45,000
Meha	17,000	Bank (25,000-20,000)	5,000
Nupur	<u>18,000</u>	Debtors	30,000
Ativ's Loan A/c	1,45,000	Stock (55,000-5,000)	50,000
Trade Creditors	26,500		
Employees Provident Fund	23,500		
Total	2,30,000	Total	2,30,000





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Working Notes

Profit Sharing Ratio (Before Ativ's retirement): Ativ : Meha : Nupur = 5 : 3 : 2

Profit Sharing Ratio (Post Ativ's retirement): Meha : Nupur = 3 : 2

Goodwill of the Firm = $(55,000 + 65,000 + 60,000) \times \frac{2}{3} = 1,20,000$

Ativ's Share of Goodwill = $1,20,000 \times \frac{5}{10} = 60,000$

Meha's Contribution = $60,000 \times \frac{3}{5} = 36,000$

Nupur's Contribution = $60,000 \times \frac{2}{5} = 24,000$

