

JOURNAL

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
(i)	X's Capital A/c Dr. To Y's Capital A/c (Being Realization expenses of Rs. 5,000 were to be borne by X, whereas, paid by Y)		5,000	5,000
(ii)	X's Capital A/c Dr. Y's Capital A/c Dr. A's Capital A/c Dr. B's Capital A/c Dr. To Realization A/c (Being Investments taken over by all partners)		5,000 5,000 5,000 5,000	20,000
(iii)	Y's Loan A/c Dr. To Bank A/c To Realization A/c (Being Y's loan of Rs. 50,000 settled at Rs. 48,000)		50,000	48,000 2,000
(iv)	No Entry			