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Session 2022-23
Main Zone-4, Set-1

Q-18*



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PROFIT & LOSS APPROPRIATION ACCOUNT

for the year ended on March 31, 2022

Dr

Cr.

Particulars		Amount (Rs.)	Particulars		Amount (Rs.)
To Profit transferred to Partners' Capital A/c:			By P & L A/c (Net profit)		22,00,000
Monika	12,00,000				
Less: Guarantee to Kamolika	(60,000)	11,40,000			
Bhoomika	8,00,000				
Less: Guarantee to Kamolika	(40,000)	7,60,000			
Kamolika	2,00,000				
Add: Guarantee from Monika	60,000				
Add: Guarantee from Bhoomika	60,000	3,00,000			
	Total	22,00,000		Total	22,00,000



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Working Note

Partner	Profit (6:4:1)	Guarantee	Deficit	Borne by (6:4)	Final Profit
Monika	12,00,000			(60,000)	11,40,000
Bhoomika	8,00,000			(40,000)	7,60,000
Kamolika	2,00,000	3,00,000	1,00,000		3,00,000

