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Session 2021-22  
Main Term-2  
Zone-3, Set-1

Q-6\*



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**X LIMITED  
JOURNAL**

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Sundry Assets A/c Dr. To Sundry Liabilities A/c To Y Ltd. To Capital Reserve A/c (Acquired assets and liabilities from Y Ltd.)		18,00,000	6,00,000 10,00,000 2,00,000
	Y Ltd. Dr. To 9% Debentures A/c To Securities Premium Reserve A/c (Issued 8,000, 9% debentures in favour of X Ltd.)		10,00,000	8,00,000 2,00,000

**Working Notes:**

$$\begin{aligned} \text{No. of Debentures issued in favour of Y Ltd.} &= \frac{10,00,000}{125} \\ &= 8,000 \end{aligned}$$