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**BOOKS OF SHOVAN LIMITED
JOURNAL**

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Sundry Assets A/c Dr. To Sundry Liabilities A/c To Swami Ltd. To Capital Reserve A/c (Purchased assets and took over liabilities from Swami Ltd.)		60,00,000	10,00,000 45,00,000 5,00,000
	Swami Ltd. Dr. To 10% Debentures A/c To Securities Premium Reserve A/c (Issued 36,000 10% debentures to Swami Ltd at premium of 25%)		45,00,000	36,00,000 9,00,000

Working Notes:

(i) No. of Debentures to be issued = $\frac{45,00,000}{125} = 36,000$