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

Q-5



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$$\begin{aligned} \text{Firm's profit for 9 months} &= \text{Rs. } 6,00,000 \times \frac{9}{12} \\ &= \text{Rs. } 4,50,000 \end{aligned}$$

$$\begin{aligned} \text{X's share is the profits till the date of his death} &= \frac{1}{3} \times 4,50,000 \\ &= \text{Rs. } 1,50,000 \end{aligned}$$

JOURNAL

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
31-12-2021	Profit and Loss Suspense A/c Dr. To X's Capital A/c (X's share in the profits till the date of his death transferred to his Capital A/c)		1,50,000	1,50,000