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Session 2021-22
Compartment

Q-5



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Calculation of Q's share in the profits of the firm:

$$\begin{aligned} \text{Q's share of profit} &= \text{Rs. } 9,00,000 \times \frac{8}{24} \times \frac{8}{12} \\ &= \text{Rs. } 2,00,000 \end{aligned}$$

JOURNAL

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
30-11-2021	Profit & Loss Suspense A/c Dr. To Q's Capital A/c (Being Q's share of profit transferred to his capital account)		2,00,000	2,00,000