



Click on the logo to visit the website

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

Q-7*



Click on logo to visit our Channel

JOURNAL

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
(i)	T's Capital A/c Bank/Cash A/c To Realisation A/c (50% of stock taken over by T and the balance was sold for Rs. 40,000)	Dr. Dr.	90,000 40,000	1,30,000
(ii)	No entry			
(iii)	Bank/Cash A/c To Realisation A/c (Bad debts previously written off recovered)	Dr.	5,000	5,000
(iv)	Realisation A/c To Bank/Cash A/c (Mrs. V's loan was paid by the firm)	Dr.	72,000	72,000
(v)	T's Capital A/c U's Capital A/c V's Capital A/c To Realisation A/c (Loss on realization transferred to Partners' Capital Accounts)	Dr. Dr. Dr.	32,000 16,000 32,000	80,000