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**BOOKS OF SHARMA AND VERMA**

**JOURNAL**

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Sharma's Current A/c Dr. To Verma's Current A/c (Interest on Capital Interest on drawings omitted, now rectified)		5,200	5,200

**Working Notes:**

Particulars	Cr. Interest on Capital (Rs.)	Dr. Interest on Drawings (Rs.)	Dr. Profits (Rs.)	Net Effect (Rs.)	
				Dr.	Cr.
Sharma	1,40,000	12,000	1,33,200	5,200	-
Verma	1,00,000	6,000	88,800	-	5,200
<b>Total</b>	<b>2,40,000</b>	<b>18,000</b>	<b>2,22,000</b>	<b>5,200</b>	<b>5,200</b>