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JOURNAL ENTRIES IN THE BOOKS OF RAJINDER, VIJAY AND RANVIJAY

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
(i)	Revaluation A/c Dr. To Prov. For Doubtful Debts A/c To Outstanding Bill for Repairs A/c (Being increase in PDD and O/S bill accounted)		52,000	2,000 50,000
(ii)	Accrued Interest A/c Dr. Stock A/c Dr. To Revaluation A/c (Being increase in Stock and Accrued Interest accounted)		7,500 10,000	17,500
(iii)	Rajinder's Current A/c Dr. Vijay's Current A/c Dr. To Revaluation A/c (Being loss on revaluation transferred to partner's current A/c)		20,700 13,800	34,500
(iv)	Bank A/c Dr. To Investment A/c (Being Investment sold at book value)		40,000	40,000
(v)	Rajinder's Current A/c Dr. To Stock A/c (Being stock taken over by Rajinder)		42,000	42,000

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Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
(vi)	General Reserve A/c Dr. To Rajinder's Current A/c To Vijay's Current A/c (Being General Reserve distributed)		60,000	36,000 24,000
(vii)	Rajinder's Current A/c Dr. Vijay's Current A/c Dr. To Goodwill A/c (Being Goodwill written off)		30,000 20,000	50,000
(viii)	Bank A/c Dr. To Ranvijay's Capital A/c To Premium for Goodwill A/c (Being new partner brings capital and share of goodwill)		1,60,000	1,00,000 60,000
(ix)	Premium for Goodwill A/c Dr. To Rajinder's Current A/c To Vijay's Current A/c (Being premium distributed in Sacrificing Ratio)		60,000	30,000 30,000