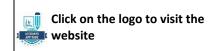


Q-24\*



## JOURNAL ENTRIES IN THE BOOKS OF RAJINDER, VIJAY AND RANVIJAY

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



## Session 2023-24 Sample

Q-24\*



Date	Particulars		L.F.	Debit (Rs.)	Credit (Rs.)
(vi)	General Reserve A/c	Dr.		60,000	
	To Rajinder's Current A/c				36,000
	To Vijay's Current A/c				24,000
	(Being General Reserve distributed)				
(vii)	Rajinder's Current A/c	Dr.		30,000	
	Vijay's Current A/c	Dr.		20,000	
	To Goodwill A/c				50,00
	(Being Goodwill written off)				
(viii)	Bank A/c	Dr.		1,60,000	
	To Ranvijay's Capital A/c				1,00,00
	To Premium for Goodwill A/c				60,00
	(Being new partner brings capital and share of				
	goodwill)			7	
(ix)	Premium for Goodwill A/c	Dr.		60,000	
	To Rajinder's Current A/c				30,00
	To Vijay's Current A/c				30,00
	(Being premium distributed in Sacrificing Ratio)				