

Ques:- 3. (RETIREMENT)

Soln:-

Dr.		Revaluation A/c.		Cr.	
Particulars.	Amount (in ₹)	Particulars.	Amount (in ₹)		
To Building A/c.	1,00,000	By Land A/c.	3,20,000		
To Furniture A/c.	30,000				
To Profit transfer:-					
L 95,000					
M 47,500					
N 47,500	1,90,000				
	<u>3,20,000</u>				<u>3,20,000</u>

Dr.				Partner's capital A/c				Cr.				
Particulars	L	M	N	Particulars	L	M	N.					
To N's capital A/c.	1,00,000	50,000		By balance b/d	6,00,000	4,80,000	4,80,000					
				By General Res.	2,20,000	1,10,000	1,10,000					
To N's Loan A/c.			8,37,500	By Revaluation A/c (Profit)	95,000	47,500	47,500					
				By L's capital A/c							1,00,000	
To balance c/d	9,15,000	6,37,500		By M's capital A/c.							50,000	
				By workmen Comp. Reserve.	1,00,000	50,000	50,000					
	<u>10,15,000</u>	<u>6,87,500</u>	<u>8,37,500</u>							<u>10,15,000</u>	<u>6,87,500</u>	<u>8,37,500</u>

Ques:- 5. DISSOLUTION.

A. Soln:-

Realisation A/c

Particulars		Amount (in ₹)	Particulars		Amount (in ₹)
To Sundry Assets:-			By Sundry Liabilities:-		
Other Sundry Asset	1,17,000		Loan	11,500	
Furniture	11,000		Creditors	16,000	27,500
Debtors	1,24,200		By Provision for Doubtful Debt		1,200
Stock	17,800	2,70,000	By X's capital A/c		
To X's capital A/c			Furniture	8,000	1,25,200
Creditors	16,000	16,000	Debtors	1,17,200	
To Z's capital A/c			By Y's capital A/c		
Loan	11,500		Stock	17,000	
Interest on loan	2,300	13,800	Sundry Assets	72,000	89,000
To cash A/c (Realisation exp.)		2,700	By Z's capital A/c		
			Sundry Assets	29,600	29,600
			By cash (Debtors)		2,100
			By losses transfer:-		
			X	11,160	
			Y	11,160	
			Z	5,580	27,900
		<u>3,02,500</u>			<u>3,02,500</u>
Partners capital.					
X	→ ₹ 7,140	Y	→ ₹ 9,840	Z	→ ₹ 4,380 (Cr.)
Cash		→ ₹ 19,680			