BALANCE SHEET

LIABILITIES	Rs.	ASSETS	Rs.
Creditors	56,000	Plant and Machinery	70,000
General Reserve	14,000	Buildings	98,000
Capital Accounts:		Stock	21,000
X 1,19,000		Debtors 42,000	35,000
Y 1,12,000	2,31,000	(-)Provision 7,000	
		Cash in Hand	77,000
	3,01,000		3,01,000

Z was admitted for 1/6th share on the following terms:

(i) Z will bring Rs. 56,000 as his share of capital, but was not able to bring any amount to compensate the sacrificing partners.

(ii) Goodwill of the firm is valued at Rs. 84,000.

(iii) Plant and Machinery were found to be undervalued by Rs.14,000 and Building was to brought up to Rs.1,09,000.

iv) All debtors are good.

(v) Capitals of X and Y will be adjusted on the basis of Z's share and adjustments will be done by opening necessary current accounts.

You are required to prepare revaluation account and partners' capital account

X और Y 3:2 के लाभ-साझाकरण अनुपात में भागीदार थे। 31 मार्च, 2022 को उनकी बैलेंस शीट इस प्रकार थी

बैलेंस शीट

देयताएँ (LIABILITIES	रु. (Rs.)	संपत्तियाँ (ASSETS)	रु. (Rs.)
ऋणदाता (Creditors)	56000	संयंत्र और मशीनरी (Plant and Machinery)	70,000
सामान्य आरक्षित निधि (General Reserve)	14,000	भवन (Buildings)	98,000
पूंजी खाते (Capital Accounts		स्टॉक (Stock)	21,000
X 1,19,000		देनदार (Debtors) 42,000(-	
Y 1,12,000	231000	प्रावधान 7,000)	35,000
		नकद हाथ में (Cash in Hand)	77,000
कुल देयताएँ	3,01,000	कुल संपत्तियाँ	3,01,000

Z को निम्नलिखित शर्तों पर 1/6वें हिस्से के लिए प्रवेश दिया गया था:

(i) Z रुपये लाएगा। पूंजी में उनके हिस्से के रूप में 56,000 रुपये थे, लेकिन वे बलिदान देने वाले भागीदारों की क्षतिपूर्ति के लिए कोई राशि लाने में सक्षम नहीं थे।

(ii) फर्म की सद्भावना का मूल्य 84,000 रुपये।

(iii)संयंत्र और मशीनरी का मूल्य 14,000 रुपये से कम पाया गया। बिल्डिंग को 1,09,000 रुपये तक लाया जाना था।

iv) सभी देनदार अच्छे हैं।

(v) X और Y की पूंजी को Z के शेयर के आधार पर समायोजित किया जाएगा और आवश्यक चालू खाते

31/05/2025 13:0

24. Nandu, Bandu and Chandu were partners in a firm. On 31st March, 2023 they decided to dissolve the firm. Pass necessary journal entries for the following transactions after the various assets (other than cash and bank) and outside liabilities have been transferred to Realisation Account : 6

(i) Stock of ₹ 1,40,000 was taken by Nandu at a discount of 30%.

(ii) Creditors to whom the firm owed ₹ 40,000 accepted stock at ₹ 4,000 and the balance amount was paid to them by a cheque.

(iii) An old computer which had been written off completely from the books was sold for ₹ 4,000, whereas its estimated market value was ₹ 10,000.

(iv) Chandu had given a loan of ₹ 1,00,000 to the firm, which was paid to him through a cheque.

(v) ₹ 24,000 were recovered from a debtor which was written off as bad debt in the previous year.

(vi) Bandu was appointed to look after the dissolution work for which he was allowed a remuneration of ₹ 26,000. Bandu agreed to bear the dissolution expenses. Actual dissolution expenses of ₹ 36,000 were paid by Bandhu.

25. (a) Sanju and Manju were partners in a firm sharing profits and losses in the ratio of 3 : 2. Their Balance Sheet on 31st March, 2023 was as follows :

Balance Sheet of Sanju and Manju as at 31st March, 2023

Liabilities		Amount ₹	Assets		Amount ₹
Capitals :			Plant and Machinery		80,000
Sanju	1,40,000		Furniture		1,32,000
Manju	1,20,000	2,60,000	Investments		60,000
General Reserve		40,000	Debtors	76,000	
Creditors		1,80,000	Less : Provision for doubtful debts	4,000	72,000
			Cash at Bank		1,36,000
		4,80,000			4,80,000

On 1st April, 2023, Uday was admitted into the firm for $\frac{1}{4}$th share in profits on the following terms :