

5.	Cash / Bank A/c Bills Receivable A/c To Usha's A/c (Being part payment and new acceptance received)	Dr. Dr.	2,000 3,025	5,025	1
6.	Cash / Bank A/c Rebate / Discount A/c To Bills Receivable A/c (Being Usha retired her acceptance at a discount)	Dr. Dr.	3,015 10	3,025	1
TOTAL			23,075	23,075	

In the books of Usha (Drawee)

Dr.		Minal's Account				Cr.	
Date	Particulars	J. F.	Amt. (₹)	Date	Particulars	J. F.	Amt. (₹)
1/2	To Bills Payable A/c		5,000		By Balance b/d		5,000
1/2	To Cash / Bank A/c		2,000		By Bills payable A/c		5,000
1/2	To Bills Payable A/c		3,025		By Interest A/c		25
			10,025				10,025

Q.3 (A) Write the word/term/phrase which can substitute each of the following statements.

- | | |
|-------------------------|------------------------|
| 1. Loss on Realization. | 2. Realization Account |
| 3. Capital Deficiency | 4. Realization |
| 5. Unrecorded Assets | |

(B) State whether the following statements are true or false.

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|---------------------|--------------------------|
| 1. Realization A/c. | 2. Profit Sharing Ratio. |
| 3. Realization A/c. | 4. Book |
| 5. Credited | |

Q.4. In the books of M/s. Sharma and Varma

Dr.		Realization Account				Cr.	
	Particulars	Amt. (₹)	Amt. (₹)	Particulars	Amt. (₹)	Amt. (₹)	
1	To <u>Sundry Assets A/c</u>			By R.D.D. A/c		1,000	1/2
	Stock	25,000		By <u>Sundry Liabilities A/c</u>			
	Furniture	30,000		Creditors	10,000		1/2
	Investments	10,000		Bills Payable	1,500		
	Machinery	30,000		Outstanding Expense	500	12,000	
	Buildings	15,000		By Sharma's Capital A/c			1/2
	Debtors	8,000	1,18,000	(Investments)		9,200	
1/2	To Varma's Capital A/c			By Varma's Capital A/c			1/2
	(Bills Payable)		1,500	(Furniture)		28,000	
1	To Banks A/c			By <u>Bank A/c</u>			1
	Creditors	9,700		Stock	24,500		
	Outstanding Expenses	500		Debtors	7,500		
	Dissolution Expenses	1,400	11,600	Machinery	28,000		
				Buildings	14,000	74,000	
				By <u>Partners Capital A/c</u>			1
				(<u>Loss on Realisation</u>)			
				Sharma	4,140		

			Varma	2,760	6,900
		1,31,100			1,31,100

Dr. Partner's Capital Account Cr.

	Particulars	Sharma (₹)	Varma (₹)	Particulars	Sharma (₹)	Varma (₹)	
¼	To Realisation A/c	9,200	28,000	By Balance b/d	50,000	50,000	¼
¼	To Realisaion A/c (Loss)	4,140	2,760	By Reserve Fund A/c	6,000	4,000	½
½	To Bank A/c	42,660	24,740	By Realisation A/c	-	1,500	¼
		56,000	55,500		56,000	55,500	

Dr. Bank Account Cr.

	Particulars	Amt. (₹)	Amt. (₹)	Particulars	Amt. (₹)	Amt. (₹)	
¼	To Balance b/d		6,000	By Realisation A/c		11,600	¼
¼	To Realisation A/c		74,000	By Sharma's Loan A/c		1,000	¼
				By <u>Partners Capital A/c</u>			
				Sharma	42,660		½
				Varma	24,740	67,400	
			80,000			80,000	