

Marks : 40	<b>SYJC March' 19</b> <b>Subject : Book Keeping</b> <b>Admission / Death</b>	Duration : 1.5 Hours <b>SOLUTION</b>
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**Q.1 (A) Write the word/term/phrase which can substitute each of the following statements.**

1. Revaluation/ Profit & Loss Adjustments A/c.
2. Sacrifice Ratio.
3. Goodwill.
4. Cash/Bank A/c.
5. Reconstitution of a partnership.

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

1. True.
2. False.
3. False.
4. False.
5. False.

**Q.2. In the books of Partnership firm**  
**Dr. Profit and Loss Adjustment Account Cr.**

	Particulars	Amt. (₹)	Amt. (₹)	Particulars	Amt. (₹)	Amt. (₹)	
½	To R.D.D. A/c (1,000-500)		500	By Furniture A/c		250	½
				By Building A/c		3,000	½
½	To Stock A/c		1,500				
½	To Machinery A/c		500				
1	To <u>Old Partners Capital A/c</u> <u>(profit transferred)</u>						
	Sona (2/3)	500					
	Rupa (1/3)	250	750				
			<b>3,250</b>			<b>3,250</b>	

**Dr. Partner's Capital Account Cr.**

	Particulars	Sona (₹)	Rupa (₹)	Kanchan (₹)	Particulars	Sona (₹)	Rupa (₹)	Kanchan (₹)	
½	To Balance c/d	32,500	15,750	15,000	By Balance b/d	25,000	12,000	-	¼
					By Reserve Fund A/c	3,000	1,500	-	¼
					By Cash/Bank A/c	-	-	15,000	¼
					By Goodwill A/c	4,000	2,000	-	¼
					By Profit and Loss Adj. A/c	500	250	-	¼
		<b>32,500</b>	<b>15,750</b>	<b>15,000</b>		<b>32,500</b>	<b>15,750</b>	<b>15,000</b>	

**Balance Sheet (After admission) as on 1st April, 2000.**

	<b>Liabilities</b>	<b>Amt. (₹)</b>	<b>Amt. (₹)</b>	<b>Assets</b>	<b>Amt. (₹)</b>	<b>Amt. (₹)</b>	
1	<u>Partner's Capital A/c's:</u>			Machinery	5,000		½
	Sona	32,500		Less : Depreciation	(500)	4,500	
	Rupa	15,750		Furniture	4,750		½
	Kanchan	15,000	63,250	Add : Appreciation	250	5,000	
¼	Creditors		28,500	Building	15,000		½
¼	Bills Payable		10,000	Add : Appreciation	3,000	18,000	
				Stock	15,000		½
				Less : Reduction	(1,500)	13,500	
				Debtors	20,000		½
				Less : R.D.D.	(1,000)	19,000	
				Bills Receivable		3,800	¼
				Cash at Bank	16,950		½
				Add: Capital of Kanchan	15,000		
				Add: Goodwill of Kanchan	6,000	37,950	
			<b>1,01,750</b>			<b>1,01,750</b>	

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

1. Revaluation/Profit & Loss Adjustment A/c.
2. Profit on revaluation.
3. Installments Method.
4. Deceased Partner Executors Loan A/c.
5. Deceased Partner.

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

1. True.
2. False.
3. False.
4. False.
5. False.

**Q.4. In the books of Partnership Firm  
Dr. Profit and Loss Adjustment Account Cr.**

	<b>Particulars</b>	<b>Amt. (₹)</b>	<b>Amt. (₹)</b>	<b>Particulars</b>	<b>Amt. (₹)</b>	<b>Amt. (₹)</b>	
½	To R.D.D. A/c		2,000	By Plant & Machinery A/c		5,000	½
1	To <u>Partners Capital A/cs:</u> <u>(Profit transferred)</u>						
	Vishnu (3/5)	1,800					
	Prabhakar (1/5)	600					
	Krishna (1/5)	600	3,000				
			<b>5,000</b>			<b>5,000</b>	

Dr.		Krishna's Capital Account			Cr.
	Particulars	Amt. (₹)	Particulars	Amt. (₹)	
1	To Drawing's A/c	20,000	By Balance b/d	25,000	½
1	To Interest on Drawings A/c	600	By Reserve Fund	2,000	1
1	To Krishna's Legal heir's Loan A/c	31,250	By Goodwill A/c	20,000	1
			By Interest on capital A/c	1,250	1
			By Profit & Loss Suspense A/c	3,000	1
			By Profit & Loss Adj. A/c	600	½
		<b>51,850</b>		<b>51,850</b>	

