

**Answer 1**

**In the Books of firm**

Dr.		Revaluation A/c		Cr.	
Particulars	Amt. ₹	Amt. ₹	Particulars	Amt. ₹	Amt. ₹
To Creditors A/c		10,000	By Revaluation Loss:		
To Interest on Loan A/c		2,000	Sony		8,280
To Stock A/c		1,800	Mony		5,520
		13,800			13,800

Dr.		Partner's Capital A/cs			Cr.		
Particulars	Sony	Mony	Tony	Particulars	Sony	Mony	Tony
To Revaluation A/c	8,280	5,520	-	By Balance b/d	40,000	60,000	-
To Current A/c	60,000	40,000	50,000	By Cash/Bank A/c	-	-	50,000
To Balance A/c				By Goodwill A/c	12,000	80,000	-
				By Current A/c	16,280	-	-
	68,280	68,000	50,000		68,280	68,000	50,000

**M/s. Sony, Mony and Tony**  
**Balance Sheet as on 31<sup>st</sup> March, 2012**

Liabilities	Amt. ₹	Amt. ₹	Assets	Amt. ₹	Amt. ₹
<b>Capitals :</b> Sony	60,000		Debtors		30,000
Mony	40,000		Motors Car		25,000
Tony	50,000	1,50,000	Stock	15,000	
<b>Current A/c :</b> Mony		22,480	Less: Decrease	1,800	13,200
Creditors	20,000		Building		70,000
<b>Add: Unrecorded</b>	10,000	30,000	Cash/Bank		48,000
			Current A/c : Sony		16,280
		2,02,480			2,02,480

**Working Notes:**

(1) Calculation of New Ratio :

New Ratio = Old Ratio x Balance of one

$$\text{Sony} = \frac{3}{5} \times \frac{2}{3} = \frac{6}{15} \quad \text{Mony} = \frac{2}{5} \times \frac{2}{3} = \frac{4}{15}$$

$$\text{Tony's Share} = \frac{1}{3} \times \frac{5}{5} = \frac{5}{15} \quad \text{i.e. } 6 : 4 : 5$$

(2) Adjustment of Capital of partners :

Tony's brings 50,000 for 5 units ∴ 1 unit = 10,000

Now, Sony's capital = 10,000 x 6 = 60,000

and Mony's capital = 10,000 x 4 = 40,000

(3) Cash balance = 10,000 + 50,000 + 20,000 – 30,000 – 2,000 = 48,000

**Answer 2**

**In the Books of the firm  
Profit and Loss Adjustment Account**

Dr.					Cr.
Particulars	Amt. `	Amt. `	Particulars	Amt. `	Amt. `
To Stock A/c		1,500	By Building A/c		3,000
To R.D.D. A/c		750			
To Revaluation Profit:					
Anil Capital A/c	500				
Sunil Capital A/c	250	750			
					3,000

**Dr. Partners' Capital Accounts Cr.**

Particulars	Anil	Sunil	Ram	Particulars	Anil	Sunil	Ram
To Balance c/d	27,500	17,750	12,000	By Balance b/d	21,000	16,000	-
				By P/L Adj A/c	500	250	-
				By Goodwill A/c	3,000	1,500	-
				By Bank A/c	-	-	12,000
	27,500	17,750	12,000		27,500	17,750	12,000

**M/s. Anil, Sunil and Ram  
New Balance Sheet as on 1<sup>st</sup> April, 2010**

Liabilities	Amt. ₹	Amt. ₹	Assets	Amt. ₹	Amt. ₹
<b>Capitals:</b>			Debtors	15,000	
Anil	27,500		Less: R.D.D.	750	14,250
Sunil	17,750		Stock	23,500	
Ram	12,000	57,250	Less: Written off	1,500	22,000
Trade Creditors		26,000	Furniture		5,000
Anils' Loan A/c		6,500	Building	25,000	
			Add: Appreciation	3,000	28,000
			Goodwill		4,500
			Cash at Bank		16,000
		89,750			89,750