



Date: 27.09.24
GRADE: XII

TERM 1 EXAMINATION (2024-25)
ACCOUNTANCY [055]

Max marks: 80
Time: 3 Hours

General Instructions:

- 1 This question paper contains 34 questions. All questions are compulsory.
2. Marks are indicated against each question.
3. Questions 1 to 20 carries 1 mark each.
4. Questions 21 to 26 carries 3 marks each.
5. Questions 27 to 29 carries 4 marks each.
6. Questions 30 to 34 carries 6 marks each.

| Qn. No | | Marks allocated |
|--------|---|-----------------|
| 1 | (b) Profits show a trend | 1 |
| 2 | (d) No interest can be charged | 1 |
| 3 | (b) ₹1,250 | 1 |
| 4 | (a) ₹720 | 1 |
| 5 | (C) ₹54,000 | 1 |
| 6 | (c) 7:5:4 | 1 |
| 7 | (a) Increase in value of asset | 1 |
| 8 | (a) X sacrifice 2/24; Y sacrifice 1/24; Z Gain 3/24 | 1 |
| 9 | (c) Cr. X by ₹15,000: Dr. Z by ₹15,000 | 1 |
| 10 | (c) ₹ 96,000 | 1 |
| 11 | (c) Current account of new partner | 1 |
| 12 | (b) ₹16,000 | 1 |
| 13 | (d) Profit and Loss Suspense Account | 1 |
| 14 | (b) Realisation Account | 1 |
| 15 | (c) Dr. A's Capital A/c and B's Capital A/c by 1,35,000 each; Dr. C's Capital A/c and D's Capital A/c by ₹90,000 each, Cr Goodwill A/c by ₹4.50,000 | 1 |
| 16 | (b) ₹6,00,000; ₹4,00,000 and ₹2,00,000 | 1 |
| 17 | (d) A is false but R is true | 1 |
| 18 | (a) Credited to all partner's capital accounts in old ratio | 1 |
| 19 | (b) ₹1,500 | 1 |
| 20 | (c) 5:3 | 1 |

| 21 | <p>Deficiency borne by Pinki and Deepti 500 each.</p> <p>Profit & Loss Appropriation Ac Dr. 40,000</p> <p>To Pinki's Capital A/c 19,500</p> <p>To Dipthi's Capital A/c 15,500</p> <p>To Kaku's Capital A/c 5,000</p> | 3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|----------------------------|--|-------------------------|---|---|---------------------------------------|---|--------------------------|-------------------------|----------------------|-------|-------------------|----------------------------|-----------------------|-----------|----------------|---------------------|-------------------------|----------|----------|--------------------|---|-------------------------|--------------------|---------------------|---------------------------|-------|---------------------|----------------|-------------|----------|-------|-------------------|-----------|-----------|----------|-------|---------------|----------|-----------|----------|-------|------------------|-----------|-----------|----------|-------|---|
| 22 | <p>Journal Entries</p> <p>Mitha's Capital A/c Dr. 15,000</p> <p>Gopal's Capital A/c Dr. 10,000</p> <p>Farhan's Capital A/c Dr. 5,000</p> <p>To Advertisement expenses a/c 30,000</p> <p>(Being Advertisement expenses A/c written off in old ratio)</p> <p>Reserve a/c Dr. 9,000</p> <p>To Mitha's Capital A/c 4,500</p> <p>To Gopal's Capital A/c 3,000</p> <p>To Farhan's Capital A/c 1,500</p> <p>(Being Contingency reserve A/c distributed in old ratio)</p> <p>Farhan's Capital A/c Dr. 16,000</p> <p>To Gopal's Capital A/c 16,000</p> <p>(Being capital of gainer and sacrificer's capital a/c adjusted with their share of goodwill in gaining and sacrificing ratio)</p> <p>S.R of Mita = 0, Gopal 2/60 and Farhan = Gain 2/60</p> | 3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 23 | <table border="1"> <thead> <tr> <th>S.No</th> <th>Items</th> <th>Major Head</th> <th>Sub Head</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Provision for Warranties</td> <td>Non-Current Liabilities</td> <td>Long term Provisions</td> </tr> <tr> <td>(ii)</td> <td>Provision For Tax</td> <td>Current Liabilities</td> <td>Short-Term Provisions</td> </tr> <tr> <td>(iii)</td> <td>Bank overdraft</td> <td>Current Liabilities</td> <td>Short-Term Borrowings</td> </tr> <tr> <td>(iv)</td> <td>Goodwill</td> <td>Non-Current Assets</td> <td>Property, Plant and Equipment and Intangible Assets — Intangible Assets</td> </tr> <tr> <td>(v)</td> <td>Unclaimed Dividend</td> <td>Current Liabilities</td> <td>Other Current Liabilities</td> </tr> <tr> <td>(vi)</td> <td>Loose Tools</td> <td>Current Assets</td> <td>Inventories</td> </tr> </tbody> </table> | S.No | Items | Major Head | Sub Head | (i) | Provision for Warranties | Non-Current Liabilities | Long term Provisions | (ii) | Provision For Tax | Current Liabilities | Short-Term Provisions | (iii) | Bank overdraft | Current Liabilities | Short-Term Borrowings | (iv) | Goodwill | Non-Current Assets | Property, Plant and Equipment and Intangible Assets — Intangible Assets | (v) | Unclaimed Dividend | Current Liabilities | Other Current Liabilities | (vi) | Loose Tools | Current Assets | Inventories | 3 | | | | | | | | | | | | | | | | | |
| S.No | Items | Major Head | Sub Head | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (i) | Provision for Warranties | Non-Current Liabilities | Long term Provisions | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) | Provision For Tax | Current Liabilities | Short-Term Provisions | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (iii) | Bank overdraft | Current Liabilities | Short-Term Borrowings | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (iv) | Goodwill | Non-Current Assets | Property, Plant and Equipment and Intangible Assets — Intangible Assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (v) | Unclaimed Dividend | Current Liabilities | Other Current Liabilities | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (vi) | Loose Tools | Current Assets | Inventories | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 24 | <p>G/w = SP X No. of years Purchase, 24,000 = SP X 4, SP = 6,000</p> <p>NP = Capital Employed X NRR/100, CE = 100000-30,000=70000</p> <p>NP = CE X 10/100, NP = 70,000 X 10/100 = 7,000</p> <p>SP = AP - NP, 6,000 = AP - 7,000, AP = 6,000 + 7,000 = 13,000</p> | 3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 25 | <p>Comparative statement of profit and loss of BCR Co. Ltd for the year ended March 31, 2016 and and 2017</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>2015-2016</th> <th>2016-2017</th> <th>Absolute Increase (+) or Decrease (-)</th> <th>Percentage Increase (+) or Decrease (-)</th> </tr> <tr> <th></th> <th>(Rs.)</th> <th>(Rs.)</th> <th>(Rs.)</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>I. Revenue from operations</td> <td>60,00,000</td> <td>75,00,000</td> <td>15,00,000</td> <td>25.00</td> </tr> <tr> <td>II. Add : Other incomes</td> <td>1,50,000</td> <td>1,20,000</td> <td>30,000</td> <td>20.00</td> </tr> <tr> <td>III. Total Revenue I+II</td> <td>61,50,000</td> <td>76,20,000</td> <td>14,70,000</td> <td>23.90</td> </tr> <tr> <td>IV. Less : Expenses</td> <td>44,00,000</td> <td>50,60,000</td> <td>6,60,000</td> <td>15.00</td> </tr> <tr> <td>Profit before tax</td> <td>17,50,000</td> <td>25,60,000</td> <td>8,10,000</td> <td>46.29</td> </tr> <tr> <td>V. Less : Tax</td> <td>6,12,500</td> <td>10,24,000</td> <td>4,11,500</td> <td>67.18</td> </tr> <tr> <td>Profit after tax</td> <td>11,37,500</td> <td>15,36,000</td> <td>3,98,500</td> <td>35.03</td> </tr> </tbody> </table> | Particulars | 2015-2016 | 2016-2017 | Absolute Increase (+) or Decrease (-) | Percentage Increase (+) or Decrease (-) | | (Rs.) | (Rs.) | (Rs.) | % | I. Revenue from operations | 60,00,000 | 75,00,000 | 15,00,000 | 25.00 | II. Add : Other incomes | 1,50,000 | 1,20,000 | 30,000 | 20.00 | III. Total Revenue I+II | 61,50,000 | 76,20,000 | 14,70,000 | 23.90 | IV. Less : Expenses | 44,00,000 | 50,60,000 | 6,60,000 | 15.00 | Profit before tax | 17,50,000 | 25,60,000 | 8,10,000 | 46.29 | V. Less : Tax | 6,12,500 | 10,24,000 | 4,11,500 | 67.18 | Profit after tax | 11,37,500 | 15,36,000 | 3,98,500 | 35.03 | 3 |
| Particulars | 2015-2016 | 2016-2017 | Absolute Increase (+) or Decrease (-) | Percentage Increase (+) or Decrease (-) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | (Rs.) | (Rs.) | (Rs.) | % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| I. Revenue from operations | 60,00,000 | 75,00,000 | 15,00,000 | 25.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| II. Add : Other incomes | 1,50,000 | 1,20,000 | 30,000 | 20.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| III. Total Revenue I+II | 61,50,000 | 76,20,000 | 14,70,000 | 23.90 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| IV. Less : Expenses | 44,00,000 | 50,60,000 | 6,60,000 | 15.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit before tax | 17,50,000 | 25,60,000 | 8,10,000 | 46.29 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| V. Less : Tax | 6,12,500 | 10,24,000 | 4,11,500 | 67.18 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit after tax | 11,37,500 | 15,36,000 | 3,98,500 | 35.03 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | | |
|---|-------------------------------------|--------|-------------------|----------|----------|
| 30 | Profit & Loss Appropriation Account | | | | 6 |
| | | | | | |
| To Salary | | | BY Net Profit b/d | 1,25,000 | |
| B | 16,000 | 16,000 | By IOD: | | |
| To IOC: | | | A | 600 | |
| A | 40,000 | | B | 1,200 | 1,800 |
| B | 30,000 | | | | |
| To Profit transferred to Capital a/c: | | 70,000 | | | |
| A | 24,480 | | | | |
| B | 16,320 | 40800 | | | |
| | | 126800 | | | 1,26,800 |
| Capital Accounts | | | | | |
| | A | B | | A | B |
| To Drawing | 18000 | 36000 | By Bal b/d | 400000 | 300000 |
| To IOD | 600 | 1200 | By Salary | | 16000 |
| To Bal c/d | 445880 | 325120 | By IOC | 40000 | 30000 |
| | | | By P & L Ap | 24480 | 16320 |
| | 464480 | 362320 | | 464480 | 362320 |
| | | | By Bal b/d | 445880 | 325120 |
| Sudha's Capital Account | | | | | |
| | | | | | |
| To Executor a/c | 2,18,750 | | By Balance b/d | 100000 | |
| | | | By H's Capital | 56000 | |
| | | | By A's Capital | 14000 | |
| | | | By P & L Suspense | 8750 | |
| | | | By P & L a/c | 40000 | |
| | 2,18,750 | | | 2,18,750 | |
| <p>Working Notes:</p> <p>Goodwill: Average Profits = $60000 + 80000 / 2 = 70000$</p> <p>Goodwill of firm = $70,000 \times 2 = 140000$,</p> <p>G/w of S = $140000 \times 5 / 10 = 70,000$</p> <p>H to S = $70,000 \times 4 / 5 = 56,000$, A to S = $70000 \times 1 / 5 = 14,000$</p> <p>Share in Profit</p> <p>= $70,000 \times 3 / 12 \times 5 / 10 = 8750$</p> | | | | | |
| 31 | | | | | 6 |

| 32 | Revaluation Account | 6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|--|---|--|--|--|-------------------|---|--|----------|-------------|----------|------------------------|----------|-------------------|--------|--|----------|----------|----------|------------------------|----------|----------|--------|--|--------|--|--|-----------------------------|--------|--------|--------|--|--|--|--|-----------------------------|--------|--------|----------|--|--|--|--|----------------------|--------|-------|----------|--|--|--|--|--------------------------|--------|-------|--|--|----------|----------|----------|--------------------------|----------|----------|----------|----------|----------|----------|----------|-------------|----------|----------|----------|-------------|----------|----------|----------|-------------|----------|----------|----------|-------------|----------|----------|----------|--|----------|----------|----------|--|----------|----------|----------|--|--|--|--|--|--|--|
| <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%; text-align: center;">Dr.</td> <td style="width: 10%;"></td> <td style="width: 30%;"></td> <td style="width: 10%;"></td> <td style="width: 10%; text-align: center;">Cr.</td> </tr> <tr> <td style="border: 1px solid black; padding: 5px;"> <table style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 10%;">Amount</th> <th style="width: 30%;">Particulars</th> <th style="width: 10%;">Amount</th> </tr> <tr> <td>Machinery</td> <td style="text-align: right;">45,000</td> <td>Land and Building</td> <td style="text-align: right;">70,000</td> </tr> <tr> <td>Profit transferred to: Shikhar's Capital A/c</td> <td style="text-align: right;">17,500</td> <td></td> <td></td> </tr> <tr> <td>Rohit's Capital A/c</td> <td style="text-align: right;">7,500</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">25,000</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">70,000</td> <td></td> <td style="text-align: right; border-top: 1px solid black;">70,000</td> </tr> </table> </td> <td></td> <td></td> <td></td> </tr> </table> | | | Dr. | | | | Cr. | <table style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 60%;">Particulars</th> <th style="width: 10%;">Amount</th> <th style="width: 30%;">Particulars</th> <th style="width: 10%;">Amount</th> </tr> <tr> <td>Machinery</td> <td style="text-align: right;">45,000</td> <td>Land and Building</td> <td style="text-align: right;">70,000</td> </tr> <tr> <td>Profit transferred to: Shikhar's Capital A/c</td> <td style="text-align: right;">17,500</td> <td></td> <td></td> </tr> <tr> <td>Rohit's Capital A/c</td> <td style="text-align: right;">7,500</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">25,000</td> <td></td> <td></td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">70,000</td> <td></td> <td style="text-align: right; border-top: 1px solid black;">70,000</td> </tr> </table> | Particulars | Amount | Particulars | Amount | Machinery | 45,000 | Land and Building | 70,000 | Profit transferred to: Shikhar's Capital A/c | 17,500 | | | Rohit's Capital A/c | 7,500 | | | | 25,000 | | | | 70,000 | | 70,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Dr. | | | | Cr. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Particulars | Amount | Particulars | Amount | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Machinery | 45,000 | Land and Building | 70,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit transferred to: Shikhar's Capital A/c | 17,500 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Rohit's Capital A/c | 7,500 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 25,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 70,000 | | 70,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Partners' Capital Accounts | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Dr. | | | | Cr. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Particulars | Shikhar | Rohit | Kavi | Particulars | Shikhar | Rohit | Kavi | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Balance c/d | 9,40,000 | 4,10,000 | 4,30,000 | Balance b/d | 8,00,000 | 3,50,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | General Reserve | 70,000 | 30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | Workmen's Compensation Fund | 35,000 | 15,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | Cash A/c | | | 4,30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | Premium for Goodwill | 17,500 | 7,500 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | Revaluation A/c (Profit) | 17,500 | 7,500 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 9,40,000 | 4,10,000 | 4,30,000 | | 9,40,000 | 4,10,000 | 4,30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash A/c | 37,000 | 23,000 | | Balance b/d | 9,40,000 | 4,10,000 | 4,30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Balance c/d | 9,03,000 | 3,87,000 | 4,30,000 | | 9,40,000 | 4,10,000 | 4,30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 9,40,000 | 4,10,000 | 4,30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 33 | Realisation Account | 6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| To Assets: L & Build 600000 Debtors 310000 Stock 200000 To Bank Creditors 105000 To Sona's Capital (Remuneration) To Loss transfer to Capital a/c Mona 9,200 Sona 13,800 | 1110000 23,000 1258000 | By Liabilities: Creditors 210000 PBDD 10000 By Bank: Stock 90000 Debtors 248000 L & Build 700000 | 2,20,000 1038000 1258000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Revaluation Account

| Dr. | | Cr. | |
|--------------------|--------|--------------|--------|
| Particulars | Rs. | Particulars | Rs. |
| Revaluation Profit | | Fixed Assets | 60,000 |
| Kanika's Capital | 40,000 | Stock | 20,000 |
| Disha's Capital | 20,000 | | |
| Kabir's Capital | 20,000 | | |
| | 80,000 | | |
| | | | 80,000 |

Partners' Capital Account

| Dr. | | | | Cr. | | | |
|----------------------|----------|----------|----------|---------------------|----------|----------|----------|
| Particulars | Kanika | Disha | Kabir | Particulars | Kanika | Disha | Kabir |
| Profit and Loss A/c | 10,000 | 5,000 | 5,000 | Balance b/d | 2,00,000 | 1,00,000 | 80,000 |
| Kanika's Capital A/c | | 35,000 | 35,000 | Disha's Capital A/c | 35,000 | | |
| Kanika's Loan A/c | 3,00,000 | | | Kabir's Capital A/c | 35,000 | | |
| Balance c/d | | 80,000 | 60,000 | Revaluation | 40,000 | 20,000 | 20,000 |
| | 3,10,000 | 1,20,000 | 1,00,000 | | 3,10,000 | 1,20,000 | 1,00,000 |

THE END