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a)	Cash/Bank A/c Dr.. To Realization A/c (Being unrecorded furniture sold)	3000	3000
b)	Cash/Bank A/c Dr.. To Realization A/c (Being amount realized from an old customer)	600	600
c)	Paras Capital A/c Dr.. To Realization A/c (Being goodwill taken over by Paras)	30000	30000
d)	Priya Capital A/c Dr.. To Realization A/c (Being typewriter taken over by Priya)	300	300
e)	Paras Capital A/c Dr.. Priya Capital A/c Dr.. To Realization A/c (Being shares distributed among the partners)	300 300	600

d)	Kunal Capital A/c Dr.. To Realization A/c (Being machine taken over by Kunal)	3000	3000
e)	Rohit Capital A/c Dr.. Kunal Capital A/c Dr.. Sarathak Capital A/c Dr.. To Profit and Loss A/c (Being debit balance in P&L A/c distributed among partners)	5000 5000 5000	15000
f)	Realization A/c Dr.. To Sarthak Capital A/c (Being remuneration to Sarthak for Realization expenses)	15000	15000

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a)	Realization A/c Dr.. To Bank A/c (Being realization expenses paid by firm)	10000	10000
b)	Rajan Loan A/c Dr.. To Bank A/c To Realization A/c (Being loan from Rajan paid off)	60000	58000 2000
c)	Suman Capital A/c Dr..	30000	

	Rajan Capital A/c Dr..	10000	
	To Profit and Loss A/c		40000
	(Being debit balance in P&L A/c distributed among partners)		
d)	Realization A/c Dr..	12000	
	To Suman Capital A/c		9000
	To Rajan Capital A/c		3000

15	a)	Bank A/c Dr..	140000	
		To Realization A/c		140000
		(Being part amount received on settlement of creditors)		
	b)	No entry for liability settled against asset		
	c)	Realization A/c Dr..	45000	
		To Bank A/c		45000
		(Being amount paid to creditors)		
	d)	Lal Capital A/c	4500	
		Pal Capital A/c	10500	
		To Profit and Loss A/c		15000
		(Being loss on dissolution distributed among the partners)		

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a)	<p>Realization A/c Dr.. To Bank A/c (Being amount paid to Bank on dishonour of BR)</p> <p>Bank A/c Dr.. To Realization A/c (Being amount realized from Soham's estate)</p> <p>Note : After discounting the BR was not appearing in our books Now when it is dishonoured it is accounted like an unrecorded asset</p> <p>As of now entry will be passed only for Rs 2500 creditor who became insolvent)</p>	2500	2500
		1250	1250
b)	<p>Realization A/c Dr.. To Shiv Capital A/c (Being contingent liability paid by Shiv)</p> <p>Note : Contingent Liability is an unrecorded liability</p>	50000	50000
c)	<p>Realization A/c Dr.. To Bank A/c (Being compensation paid to workmen)</p>	10000	10000
d)	<p>Realization A/c Dr..</p>	3500	

f)	No entry Since nothing mentioned about amount realized so it will be assumed that these realized nothing		
g)	Realization A/c Dr.. To Bank A/c (Being amount paid to creditors)	10000	10000
	Realization A/c Dr.. To Bank A/c (Being amount paid to creditors)	72000	72000
	Note :	Part 1	Part 2
	Total creditors	160000	160000
	Half Value	80000	80000
	Less - Discount given	16000	8000
		64000	72000
	Less - Stock taken	54000	
	Balance paid in cash	10000	

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a)	Realization A/c Dr.. To Dharam Capital A/c (Being remuneration paid to Dharam for realization Expenses)	12000	12000
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b)	Realization A/c	Dr..	15000	
	To Jay Capital A/c			15000
	(Being remuneration paid to Jay for realization Expenses)			
	Jay Capital A/c	Dr..	16000	
	To Vijay Capital A/c			16000
	(Being actual realization expenses paid by Vijay)			
	OR			
	Combined Single Entry			
	Realization A/c	Dr..	15000	
	Jay Capital A/c	Dr..	1000	
	To Vijay Capital A/c			16000
	(Being realization expenses)			
c)	Realization A/c	Dr..	7000	
	To Deepa Capital A/c			7000
	(Being remuneration paid to Deepa for realization Expenses)			
	Deepa Capital A/c	Dr..	6000	
	To Bank A/c			6000
	(Being actual realization expenses paid by firm and borne by Deepa)			
	OR			
	Combined Single Entry			

	Realization A/c	Dr..	7000	
		To Deepa Capital A/c		1000
		To Bank A/c		6000
	(Being realization expenses)			
d)	No Entry required			
	Understand below how debit and credit gets set off			
	Realization A/c	Dr..	7500	
		To Dev Capital A/c		7500
	(Being remuneration payable to Dev for realization expenses)			
	Dev Capital A/c	Dr..	7500	
		To Realization A/c		7500
	(Being stock taken over by Dev)			
e)	Realization A/c	Dr..	10000	
		To Jeev Capital A/c		10000
	(Being remuneration payable to Dev for realization expenses)			
	When amount paid by Jeev then no entry required in firms books			
	Jeev Capital A/c	Dr..	12000	
		To Cash A/c		12000
	(Drawings by Jeev)			
	OR			
	Combined Single Entry			

	Realization A/c	Dr..	10000	
	Jeev Capital A/c	Dr..	2000	
		To Cash A/c		12000
	(Being realization expenses)			
f)	No Entry			
	Realization A/c needs to be debited as follows :			
	Realization expenses		7800	
	Loss due to less payment by debtor (8000 - 7800)		200	
	Total		8000	
	This debit has already happened when we transferred debtors balance of Rs 8000 to realization A/c. So no further entry required			
	Understand how entries get set off against each other			
	Realization A/c	Dr..	8000	
		To Bank A/c		8000
	(If firm pay realization expenses then this is the entry)			
	Bank A/c	Dr..	7800	
		To Realization A/c		7800
	(Being amount realized from Debtor)			

Realization A/c

Particulars		Amount	Particulars		Amount
To Debtors		240000	By Creditors		170000
To Stock		130000	By Ramesh Capital A/c - Stock		55000
To Furniture		200000	By Bank A/c		
To Machinery		930000	Stock	50000	
To Bank A/c			Debtors	228000	
Creditors	170000		Machinery	450000	728000
Unrecorded Bill	140000	310000	By Umesh Capital A/c-Furniture		50000
			By Loss transferred to :		
			Ramesh Capital A/c	564900	
			Umesh Capital A/c	242100	807000
Total		1810000	Total		1810000

Following not required in Question but given here only for knowledge on full structure of solution

Partners Capital A/c

Particulars	Ramesh	Umesh	Particulars	Ramesh	Umesh
To Umesh Current A/c		50000	By Balance B/d	700000	300000
To Realization A/c-Stock	55000		By Workmen Compensation Reserve	147000	63000
To Realization A/c-Furniture	50000		By General Reserve	140000	60000
To Realization A/c-Loss	564900	242100	By Ramesh Current A/c	80000	
To Bank A/c	397100	130900			

Total	1067000	423000	Total	1067000	423000
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Bank A/c

Particulars	Amount	Particulars	Amount
To Balance B/d	110000	By Realization A/c	310000
To Realization A/c	728000	By Partner Capital A/c	
		Ramesh	397100
		Umesh	130900
			528000
Total	838000	Total	838000

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Realization A/c

Particulars	Amount	Particulars	Amount
To Building A/c	120000	By Provision for Doubtful Debts	4000
To Investment A/c	30600	By Creditors	80000
To Debtors A/c	34000	By Mrs Pradeep Loan	40000
To Bills Receivable A/c	37400	By Investment Fluctuation Fund	8000
To Goodwill A/c	4000	By Bank A/c	
To Pradeep Capital A/c	40000	Debtors	12000
To Bank A/c		Building	152000
Creditors	59000	Bills Receivable	36000
			200000
To Bank A/c - Realization Expenses	2500	By Rajesh Capital A/c-Investment	27000
To Pradeep Capital A/c - Commission	1000		

To Profit on Realization transferred :			
Pradeep Capital A/c	18300		
Rajesh Capital A/c	12200	30500	
Total		359000	Total
			359000

Working Note :

- 1 Following will not be transferred to Realization A/c from assets side
Bank , Profit and loss A/c
- 2 No entry required for debtors used to pay off creditors
- 3 Amount paid to creditors

Total Creditors	80000
Less - Paid through Debtors @ 25%	20000 (No entry required)
Balance	60000
Less - Discount 10% PA for 2 months	1000 (60000X10/100*2/12)
Payment	59000

- 4 Investment Fluctuation fund is related to invetsment so this will be transferred to Realization A/c