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Memorandum Balance Sheet

Liabilities		Amount	Assets		Amount
A's Capital A/c	30000	50000	C's Capital A/c		5000
B's Capital A/c	20000		Sundry Assets		65000
Liabilities		20000	(Balancing Figure)		
Total		70000	Total		70000

Realization A/c

Particulars	Amount	Particulars	Amount
To Sundry Assets	65000	By Liabilities	20000
To Bank A/c - Liabilities	20000	By Bank A/c - Sundry Assets	50000
		By Loss on realization transferred :	
		A's Capital A/c	7500
		B's Capital A/c	4500
		C's Capital A/c	3000
			15000

Total	85000	Total	85000

Partners Capital A/c

Particulars	A	B	C	Particulars	A	B	C
To Balance B/d			5000	By Balance B/d	30000	20000	0
To Realization A/c - Loss	7500	4500	3000				
To Bank A/c	22500	15500		By Bank A/c			8000
Total	30000	20000	8000	Total	30000	20000	8000

Bank A/c

Particulars	Amount	Particulars	Amount
To Balance B/d	0	By Realization A/c - Liabilities	20000
To Realization A/c - Assets	50000		
To Partner Capital A/c		By Partner Capital A/c	
C	8000	A	22500
		B	15500
			38000

Total	58000	Total	58000

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Memorandum Balance Sheet

Liabilities		Amount	Assets		Amount
A's Capital A/c	7000		Sundry Assets		21250
B's Capital A/c	4000	11000	(Balancing Figure)		
Loan to A		4500			
Loan to B		750			
Other Liabilities		5000			
Total		21250	Total		21250

Realization A/c

Particulars	Amount	Particulars	Amount
To Sundry Assets	21250	By Creditors	5000
To Bank A/c - Creditors	5000	By Bank A/c - Sundry Assets	24000

To Profit on realization transferred :				
A's Capital A/c	1750			
B's Capital A/c	1000	2750		
Total		29000	Total	29000

Note :

0

Partners Capital A/c

Particulars	A	B	Particulars	A	B
			By Balance B/d	7000	4000
			By Realization A/c - Profit	1750	1000
To Bank A/c	8750	5000			
Total	8750	5000	Total	8750	5000

Bank A/c

Particulars	Amount	Particulars	Amount
To Balance B/d	0	By Realization A/c - Liabilities	5000
To Realization A/c - Assets	24000	To Loan to A	4500
		To Loan to B	750
		By Partners Capital A/c	
		A	8750
		B	5000
			13750
Total	24000	Total	24000

Note :

It seems that language in the question for Loan to partners is not correct

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Memorandum Balance Sheet

Liabilities	Amount	Assets	Amount
A's Capital A/c	25000	Cash in Hand and at Bank	750
B's Capital A/c	15000		
	40000	Sundry Assets	69250
Sundry Creditors	20000	(Balancing Figure)	
A's Loan to Firm	10000		

Total	70000	Total	70000

Realization A/c

Particulars	Amount	Particulars	Amount
To Sundry Assets	69250	By Creditors	20000
To Bank A/c - Creditors	20000	By Bank A/c	
To Bank A/c - Expenses	350	Stock	20000
		Debtors	25000
		Other Fixed Assets	20000
To Profit on realization transferred :			65000
A's Capital A/c	1450	By B's Capital A/c	7500
B's Capital A/c	1450		
	2900		
Total	92500	Total	92500

Note :

0

Partners Capital A/c

Particulars	A	B	Particulars	A	B
			By Balance B/d	25000	15000
			By Realization A/c - Profit	1450	1450

To Realization A/c		7500			
To Bank A/c	26450	8950			
Total	26450	16450	Total	26450	16450

Bank A/c			
Particulars	Amount	Particulars	Amount
To Balance B/d	750	By Realization A/c - Liabilities	20000
To Realization A/c - Assets	65000	By Realization A/c - Expenses	350
		By A's Loan to Firm	10000
		By Partners Capital A/c	
		A	26450
		B	8950
			35400
Total	65750	Total	65750

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Partners Capital A/c

Particulars	A	B	C	Particulars	A	B	C
To P & L Appropriation	20000	15000	15000	By Balance B/d	100000	80000	60000
To Drawings	10000	10000	10000				
To Balance C/d	70000	55000	35000				
Total	100000	80000	60000	Total	100000	80000	60000

Then we prepare Memorandum Balance

Memorandum Balance Sheet
As on 31-Mar-2021

Liabilities	Amount	Assets	Amount
A's Capital A/c	70000	Cash in Hand	4000
B's Capital A/c	55000		
C's Capital A/c	35000	Sundry Assets	180000
Sundry Creditors	24000	(Balancing Figure)	
	160000		
	24000		

Total	184000	Total	184000
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Realization A/c

Particulars		Amount	Particulars		Amount
To Sundry Assets		180000	By Sundry Creditors		24000
To Bank A/c - Creditors		23500	By Bank A/c - Assets		300000
To Profit on Realization Transferred					
A's Capital A/c	48200				
B's Capital A/c	36150				
C's Capital A/c	36150	120500			
Total		324000	Total		324000

Partners Capital A/c

Particulars	A	B	C	Particulars	A	B	C
			0	By Balance B/d	70000	55000	35000
				By Realization A/c - Profit	48200	36150	36150
To Bank A/c	118200	91150	71150	By Bank A/c			

Total	118200	91150	71150	Total	118200	91150	71150
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Bank A/c			
Particulars	Amount	Particulars	Amount
To Balance B/d	4000	By Realization A/c - Liabilities	23500
To Realization A/c - Assets	300000	By Partners Capital A/c	
		A	118200
		B	91150
		C	71150
			280500
Total	304000	Total	304000

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Memorandum Balance Sheet
As on 31-Mar-2021

Liabilities	Amount	Assets	Amount
Priya's Capital A/c	20000	Cash in Hand	5000
Komal's Capital A/c	20000	Sundry Assets	83000
Rakhi's Capital A/c	20000		
	60000		
Sundry Liabilities	28000		

(Balancing Figure)			
Total	88000	Total	88000

Realization A/c

Particulars		Amount	Particulars		Amount
To Sundry Assets		83000	By Liabilities		28000
To Bank A/c			By Bank A/c		
Sundry Liabilities	28000		Sundry Assets	76000	
Unrecorded Liability	8000	36000	Unrecorded Asset	4000	80000
			By Loss on realization transferred :		
			Priya's Capital A/c	5500	
			Komal's Capital A/c	2750	
			Rakhi's Capital A/c	2750	11000
Total		119000	Total		119000

Partners Capital A/c

Particulars	Priya	Komal	Rakhi	Particulars	Priya	Komal	Rakhi
To Balance B/d				By Balance B/d	20000	20000	20000
To Realization A/c - Loss	5500	2750	2750				

To Bank A/c	14500	17250	17250	By Bank A/c			
Total	20000	20000	20000	Total	20000	20000	20000

Bank A/c

Particulars	Amount	Particulars	Amount
To Balance B/d	5000	By Realization A/c - Liabilities	36000
To Realization A/c - Assets	80000	By Partner Capital A/c	
		A	14500
		B	17250
		C	17250
			49000
Total	85000	Total	85000

Memorandum Balance Sheet

Liabilities	Amount	Assets	Amount
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A's Capital A/c	170000		Sundry Assets	480000
B's Capital A/c	30000	200000	(Balancing Figure)	
Loan from A		100000	Loan to B	20000
Trade Creditors		200000		
Total		500000	Total	500000

Realization A/c

Particulars	Amount	Particulars	Amount
To Sundry Assets	480000	By Creditors	200000
To Bank A/c - Creditors	200000	By Bank A/c - Sundry Assets	450000
		By Loss on Realization transferred :	
		A's Capital A/c	20000
		B's Capital A/c	10000
			30000
Total	680000	Total	680000

Note :

Partners Capital A/c

Particulars	A	B	Particulars	A	B
To Realization A/c	20000	10000	By Balance B/d	170000	30000
To Loan to B		20000			
To Bank A/c	150000	0			
Total	170000	30000	Total	170000	30000

Bank A/c

Particulars	Amount	Particulars	Amount
To Balance B/d	0	By Realization A/c - Liabilities	200000
To Realization A/c - Assets	450000	By Loan from A	100000
		By Partner Capital A/c Angad	150000
			150000

Total	450000	Total	450000

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Memorandum Balance Sheet

Liabilities		Amount	Assets		Amount
X's Capital A/c	40000		Sundry Assets		94000
Y's Capital A/c	30000	70000	(Balancing Figure)		
Creditors		24000			
Total		94000	Total		94000

Realization A/c

Particulars	Amount	Particulars	Amount
To Sundry Assets	94000	By Creditors	24000
To Bank A/c - Creditors	7500	By Bank A/c - Sundry Assets	88500
To Bank A/c - Expenses	500		
To X's Capital A/c - Creditors	14000		

		By Loss on Realization transferred :		
		X's Capital A/c	2100	
		Y's Capital A/c	1400	3500
Total	116000	Total		116000

Note :

Partners Capital A/c

Particulars	X	Y	Particulars	X	Y
To Realization A/c	2100	1400	By Balance B/d	40000	30000
			By Realization A/c - Creditors	14000	
To Bank A/c	51900	28600			
Total	54000	30000	Total	54000	30000

Bank A/c

Particulars	Amount	Particulars	Amount
To Balance B/d	0	By Realization A/c - Liabilities	7500

To Realization A/c - Assets	88500	By Realization A/c - Expenses	500
		By Partner Capital A/c	
		X	51900
		Y	28600
			80500
Total	88500	Total	88500

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Partners Capital A/c

Particulars	P	Q	R	Particulars	P	Q	R
To Balance B/d				By Balance B/d	30000	30000	20000
To Drawings	8000	7000	5000	By General Reserve	7500	7500	5000
				By Interest on Capital	1500	1500	1000
				By Profit & Loss Appr	9000	9000	6000
To Balance C/d	40000	41000	27000				
Total	48000	48000	32000	Total	48000	48000	32000

Memorandum Balance Sheet
As on 31-Mar-2021

Liabilities		Amount	Assets		Amount
P's Capital A/c	40000	108000	Sundry Assets (Balancing Figure)	126000	
Q's Capital A/c	41000				
R's Capital A/c	27000				
Liabilities		18000			
Total		126000	Total		126000

Realization A/c

Particulars		Amount	Particulars		Amount
To Sundry Assets		126000	By Liabilities		18000
To Bank A/c			By Bank A/c		
Sundry Liabilities		18000	Sundry Assets		108600
To Bank A/c - Expenses		1800	By Loss on realization transferred :		
			P's Capital A/c	7200	
			Q's Capital A/c	7200	
			R's Capital A/c	4800	19200
Total		145800	Total		145800

Partners Capital A/c

Particulars	P	Q	R	Particulars	P	Q	R
To Balance B/d				By Balance B/d	40000	41000	27000
To Realization A/c - Loss	7200	7200	4800				
To Bank A/c	32800	33800	22200				
Total	40000	41000	27000	Total	40000	41000	27000

Bank A/c

Particulars	Amount	Particulars	Amount
To Balance B/d	0	By Realization A/c - Liabilities	18000
To Realization A/c - Assets	108600	By Realization A/c - Expenses	1800
		By Partner Capital A/c	
		A	32800
		B	33800
		C	22200
			88800

Total	108600	Total	108600
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