

31

Amit

Date	Amount	Period	Rate	Interest	
1-Apr-22	1500000	6	8%	60000	$1500000 \times 8 / 100 \times 6 / 12$
1-Oct-22	1200000	6	8%	48000	$1200000 \times 8 / 100 \times 6 / 12$
Total				108000	

Bramit

Date	Amount	Period	Rate	Interest	
1-Apr-22	900000	6	8%	36000	$900000 \times 8 / 100 \times 6 / 12$
1-Oct-22	1200000	6	8%	48000	$1200000 \times 8 / 100 \times 6 / 12$
Total				84000	

32 i)

Description	Moli	Bholi	Total
Capital	20000	10000	
Interest @ 6%	1200	600	1800
Ratio	2	1	3
Interest on Capital provided	1000	500	

In this case Total Interest > available profits so profits distributed in the ratio of interest on capital
Rs 1500 distributed in the ratio of 2:1

To Profit transferrde

ii)	Total Profits available		1500	Moli
	Less - Interest on Capital as a charge		1800	Bholi

Balance Loss 300 Interest

Description	Moli	Bholi
Interest on Capital	1000	500
Less - Share in Loss (2:3)	120	180 (In the normal profit sharing ratio)

33	Net profit for the year	110000
	Commission @ 10%	11000

34	Net profit before charging commission	220000
	Commission @ 10% after charging commission (220000 X 10 / (100+10))	20000

35	Net Profit before charging commission	180000	30000
	Commission @ 20% after charging commission (180000 X 20 / (100+20))	30000	

The above commission will be shared between the partners in the given ratio

A	2	6000
B	3	9000

C	2	6000
D	3	9000

36	Net profit before charging Commission	420000
	Salary to X	120000
	Salary to Y	25000
	Net Profit after salary before commission	275000
	Commission to X @ 10%	27500
	Net Profit after salary, after X Comm, before Y Com	247500
	Y's Commission @ 10%	22500
	(247500 X 10 / (100 + 10))	
	Balance Profit	225000
	X's share	112500
	Y's Share	112500

Note : Profit sharing ratio is assumed to be equal

37	Description	Ram	Mohan
	Amount of drawings	120000	80000

Rate of Interest	6%	6%
Period of Interest (Months)	6	6
(Assumed in middle of the month as date of drawings not given)		
Interest Amount	3600	2400

38	Description	Brij	Mohan
	Amount of drawings	48000	36000
	Rate of Interest	10%	10%
	Period of Interest (Months)	6	6
	Interest Amount	2400	1800

39	Dev drawings every month	10000
	No of months	12
	Total Drawings	120000
	Rate of Interest	12%
	Period of Interest (Months)	6
	Interest Amount	7200

40	Partner drawings every quarter	9000
	No of quarters	4
	Total Drawings	36000
	Rate of Interest	6%

Period of Interest (Months)	4.5	(9+0)/2
(9 months + 0 months)/2		
Interest Amount	810	
