



VIDYA SHREE ACADEMY

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Worksheet for SubjectAccounts.....

Topic Revaluation

Class 12 commerce

Solve the following questions:

1. X,Y and Z are partnrs in sharing profits ratio 6:3:1. They decide to admit W into partnership for $\frac{1}{4}$ th sahare. On the date of admission following condition of assets and liabilitis.

	Book value	Revised
	value	
Plant nd machine	350000	340000
Land and building	100000	550000
Creditors	500000	90000
Outstanding exp.	85000	100000

Prepare revaluation account.

2. Write all entries which are pass in revaluation account.