



VIDYA SHREE ACADEMY

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Worksheet for SubjectAccounts.....

Topic admission question

Class 12 commerce

Solve the following questions:

- M and N partner in the firm in equal profit sharing ratio on 31st march 2017 their Balance sheet as follow

Liability	Amount	Assets	Amount
General	8000	Cash	1500
reserve	2000	Investment	30000
P.B.D	40000	Debtor	57000
Creditors	36000	Furniture	4000
Capital M	50000	Stock	10500
Capital N	136000	Building	30000
		Patent	3000
			136000

They admit o in the partnership

- Create Pbd by 10% on debtors

- Furniture depreciate by 25% and a creditor 1700 not shall arise in future
- O shall bring capital 100000 and goodwill 25000
- Patent are valueless and stock reduce to 9000
- Building appreciate by 25%
- Prepare all necessary accounts.