# VIDYA SHREE ACADEMY SR. SEC. SCHOOL 

An English Medium Co.Ed. School \| Science \& Commerce
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Worksheet for Subject ......Accounts $\qquad$ Topic practise question

Class 12 commerce $\qquad$

## Solve the following questions:

1. $A$ and $B$ partners sharing profits in the ratio of $: 2$. On $31^{\text {st }}$ march 2017 their capital was as follows:

| Liabilities | Rs. | Assets | Rs. |
| :--- | :--- | :--- | :--- |
| Creditors | 40000 | Cash | 40000 |
| P.B.D | 2000 | Debtors | 50000 |
| Employees fund | 8000 | Stock | 30000 |
| Bank loan | 40000 | Investment | 10000 |
| Profit and loss | 20000 | Building | 100000 |
| General reserve | 10000 | Machinery | 40000 |
| Capital: |  | Patent | 6000 |
| A | 100000 | Furniture | 4000 |
| B | 80000 | Goodwill | 15000 |
|  |  | Advertisement exp | 5000 |
|  | 30000 |  | 300000 |

They decide to admit C for $1 / 4^{\text {th }}$ part share. He takes all share from A. C's capital Rs. 100000, and goodwill bring in cash Rs. 10000.Building appreciate by 10\% . furniture valued at 10\% less. Stock is reduced to Rs. 26000. Liability for workmen reserve Rs. 2000.prepaid insurance Rs. 2000. Prepare revaluation account, partners capital account and balance sheet of firm.

