Piecemeal Distribution

Details	Amt	Amt	Creditors	Bank o/d	A	B	C
Total claim			11400	32500	80000	160000	130000
Add: G/R					10800	5400	2700
		432800	11400	32500	90800	165400	132700
1st Realisation	30720						
Less: Realisation Exp.	2400						
	28320			28320			
Less: Paid to Creditors	28320	28320					
	0	404480	11400	4180	90800	165400	132700
2nd Realisation.	36800			4180			
Less: Paid to Creditors	4180						
Less: Paid to B/od	11400						
	21220						21220
Less: Paid to C	21220	36800	11400	~~4180~~			
		346480	—	—	90800	165400	111480
3rd Realisation.	212840						28780
Less: Paid to C	28780						
Less: Paid to B&C	180000					120000	60000
Less: Paid to all	4080	212840			2320	1160	580
		133640	—	—	88480	44240	22120
4th Realisation	92600						
Less: Paid to All	92600	92600			52914	26457	13229
Loss on Realisation	—	41040			35566	17783	8891

FA - II

1. A. Match the column :

1. → C   2. → D   3. → A   4. → E

5. → F   6. →   7. → I   8. → B.

9. → J   10. → H

B. True → 2, 4, 5, 6, 8, 9

False → 1, 3, 7, 10

2. Excess capital

Details	A	B	C
Capital	80000	160000	130000
Add: General Reserve	10800	5400	2700
	90800	165400	132700
Profit sharing Ratio	4	2	1
Unit value	22700	82700	132700
Proportionate capital	90800	45400	22700
	—	120000	110000
Profit sharing Ratio	—	2	1
Unit value		60000	110000
Proportionate capital	-	120000	60000
Excess capital		0	50000

Q.2. OR.

Departmental Trading & P/L A/c.

Details	A	B	C	Details	A	B	C
To, Purchases	90000	60000	30000	By. Sales	160000	128000	64000
To, Wages	30000	24000	20000	By. Closing Stock	44000	32000	28000
To, Carriage Inward	6000	4000	2000				
To, Gross Profit	78000	72000	40000				
	204000	160000	92000		204000	160000	92000
To, Salaries	13000	7000	9000	By. Gross Profit	78000	72000	40000
To, Rent	3000	2000	2000	By. Disc. Received	1800	1200	600
To, Motor van Exp.	—	2200	2200				
To. Advertising	3000	2400	1200				
To. Travelling Exp	1500	1200	600				
To, Disc. Allowed	1000	800	400				
To, Bad debts	500	400	200				
To Audit Fees	600	600	600				
To, Net Profit	57200	56600	24400				
	79800	73200	40600		79800	73200	40600

Assume Audit fees equally distributed.

Dr. Q. 3. **Branch Account** Cr.

To, Balance b/d.		By, Goods sent to Branch	6500
Stock	26000	(~~[illegible]~~)	
Debtors	50000	By. Bank	
Cash	250	Cash Sales	170000
To, Goods sent to Branch	130000	Collection	64000
To, Branch Exp.			
Salary	3000	By, Balance c/d.	
Rent	10000	Stock	104000
To, Exp. paid	23000	Debtors	36000
To, Dep. on Furniture	1000	Cash	130
To, General Profit/Loss A/c	137380		
	380630		380630

New Profit sharing Ratio

Remaining share $(1-\frac{1}{5}) = \frac{4}{5}$

Amit share $= \frac{4}{5} \times \frac{2}{3} = \frac{8}{15}$

Sumit Share $= \frac{4}{5} \times \frac{1}{3} = \frac{4}{15}$

Rohit share $= \frac{1}{5} \times \frac{3}{3} = \frac{3}{15}$

Sacrifice Ratio =

Amit $= \frac{8}{15} - \frac{2}{3} = \frac{8-10}{15} = -\frac{2}{15}$

Sumit $= \frac{4}{15} - \frac{1}{3} = \frac{4-5}{15} = -\frac{1}{15}$

Balance sheet as on.....

Liabilities	₹	Assets	₹
Capital		Building	112000
Amit	128800	Furniture	20000
Sumit	80400	Office Equipment	10000
Rohit	48000	Debtors (63000-1800)	61200
Creditors	80000	Stock	78000
		Cash	38000
		Goodwill	18000
	337200		337200

Q.3. OR

Realisation A/c.

Details.	₹	Details.	₹
To, Stock A/c.	6000	By. Building A/c.	12,000
~~To RDD~~	~~1800~~	By. RDD (3000-1800)	1200
To, Partner's Capital A/c. Amit → 4800 Sumit – 2400	7200		
	13200		13200

Partner's Capital A/c.

Details.	Amit	Sumit	Rohit	Details	Amit	Sumit	Rohit
				By. Balance b/d	96000	64000	—
By. Balance c/d.	128800	80400	48000	By. G/R	12000	6000	—
				By. P/L A/c.	4000	2000	—
				By. Realisation	4800	2400	—
				By. Cash	—	—	48000
				By. Goodwill	12000	6000	—
	128800	80400	48000		128800	80400	48000

Cash A/c.

To, Balance b/d.	16000	By. Amit Loan	26000
To, Rohit Capital A/c	48000		
~~To Amit's Loan A/c~~	~~26000~~	By. Balance c/d.	38000
	64000		64000

Q.4. OR

H.P. Payment Schedule.

Year	Op. Bal.	Interest	P	Instt	Cl. Bal.
1	220000	11000	69000	80000	151000
2	151000	7550	72450	80000	78550
3	78550	3928	78550	82478	—

Depreciation 1st year – 64000

" 2nd year – 51200

" 3rd year – 40960

Q.4.

H.P. Payment schedule

Year	Op. Bal	Int.	P	Inst.	Cl. Bal
1. A.	190000	19000	41000	60000	149000
B.	149000	14900	45100	60000	103900
2. A.	103900	10390	49610	60000	54290
B.	54290	5710	54290	60000	0

Depreciation of 1st year 42000

of 2nd year 33600