

# Financial Accounts

## B. Com Part I

By  
Dr. S.N. Pathak  
Dept of Commerce  
R.N. College Hajipur.

### Question.

M/s Shyam & Brothers was dissolved on 31 March 2014. on that date their Balance sheet was as follows.

Balance sheet  
as at 31 March 2014

Capital & Liabilities	Amount	Assets	Amount
Creditors -		Cash -	10 000
General Reserve	20 000	Debtors -	
	10 000	(-) Reserve for Debtors	30 000
Capitals			5 000
Shyam	30 000	Sundry Assets -	25 000
Mohan	20 000	Sohan Capital -	30 000
			15 000
	80 000		80 000

Other information:

- (i) Profit sharing ratio 5:3:2
- (ii) 8000 were Bad debts
- (iii) Shyam took 1/2 part of sundry Assets for 10 000 and Remaining Assets sold in cash for 8000

Ans.

# Realisation Account.

to Debtors -	30 000
to Stock Assets	30 000
to Cash (cr)	20 000
	<hr/>
	80 000

<del>to</del> Creditors.	20 000
Debit - Rem	5 000
Debitur. 30000	
Bad Deb	8000
	<hr/>
Remainig Ass	22000
to <del>to</del> Capital	8000
Shyam	10000
Capital.	
Shyam	7500
Mohan	4500
Sohan.	3000
	<hr/>
	80000