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1. Vishwas Ltd.

issued 2,000; 9%

Debentures of Rs.100

each payable as

follows: Rs.25 on

application; Rs.25 on

allotment and Rs.50

on first and final call.

Applications were

received for all the

debentures along with

the application money

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1. What Journal entries would you pass in the following cases? a. Expenses of realisation Rs.1,500. b. Expenses of realisation Rs.600 but paid by Mohan, a partner. c. Mohan, one of the partners of the firm, was asked to look [...]

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Partner (Volume I)
Question 1. X, Y and
Z are partners sharing

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profits and losses in
the ratio of 5:3:2.

They admit A into
partnership and give
him $\frac{1}{5}$ th share of
profits. Find the new
profit-sharing ratio.

Solution: Question 2.

Ravi and Mukesh are
sharing profits in the
ratio of 7: 3.

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Solutions Chapter 3

Change in Profit –

Sharing Ratio Among
the Existing Partners

Question 1. A and B

are sharing profits
and losses equally.

With effect from 1st

April, 2018, they

agree to share profits

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in the ratio of 4:3.

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