

# **Sobtis Public School**

## **Worksheet(A)- Accounts**

### **Chapter- Dissolution Of a Partnership Firm**

Pass Journal entries for following transactions on the dissolution of the firm of Sudha and Shiva after the various assets (other than cash) and outside liabilities have been transferred to Realisation account :

- i. Sudha agreed to pay off her husband's loan Rs. 19000.
- ii. A debtor whose debt of Rs. 9000 was written off in the books paid Rs. 7500 in full settlement.
- iii. Shiva took over all investments at Rs. 13300.
- iv. Sundry creditors Rs. 10000 were paid at 9% discount.
- v. Realisation expenses Rs. 3400 were paid by Sudha for which she was allowed Rs. 3000.
- vi. Loss on Realisation Rs. 9400 was divided between Sudha and Shiva in 3:2 ratio.