

12<sup>th</sup>  
Sub :-  
Name :-

# Important Adjustments

# Partnership Final A/c

1) Closing stock Tr A/c - Cr.  
B/S - A

2) Depreciation (-) ASSETS  
P&L Dr side

3) Outstanding / Prepaid

4) Hidden Adjustments

5) Insurance claim Tr - Cr  
P&L - Dr  
B/S - A

goods 10000  
 I.C 6000  
 A.L 4000

6) Interest receivable & Payable  
+ Int p/c Cr - (A)  
+ Int Dr, L

7) Bad debts / RDD

# NPO

→ + C.Y OIS → A  
→ (-) C.Y Adv → L  
→ (-) P.Y OIS X  
→ + P.Y Adv X

P.Y  
C.Y  
N.Y

1) Subscription

2) Consumed

3) Capitalised

4) Outstanding

5) Prepaid

O.P  
+ P  
(-) O.S

I & E

B/A.F 10000  
(-) S.O.Y.C (5000) | 5000  
B/S  
C.F  
+ S.O.Y.A.F

# Admission of Partner

CLB — Dr  
To P.C A/c

**Capital introduced**

+ CLB  
Part Cr

**Goodwill**

(Notes)

**Depreciations**

→ (-) ASSETS  
→ Rev Dr.

**Appreciate**

→ + A  
→ Rev Cr

**Capital Adjusted**

① NPSIR

② Total Capital

③ Adjusted

# Death of Partner

2:2:1

Calculation of Goodwill

Profit & Loss Suspense A/c

$$20000 \times \frac{1}{5} \times \frac{9}{12}$$

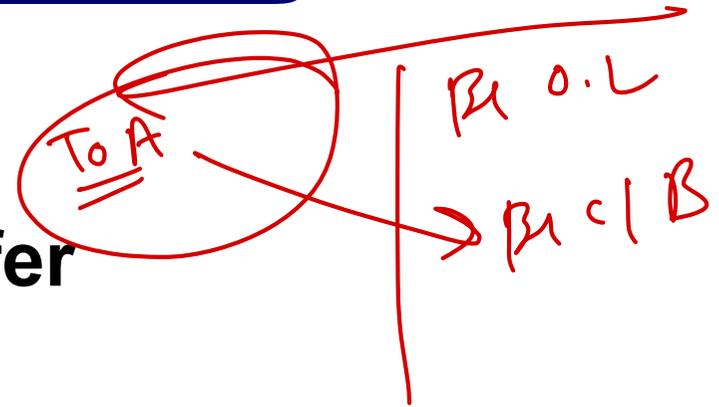
Interest On capital

Interest on Drawings

Salary to partner

$$500 \text{ p.m} \times 9 \text{ m} =$$

# Dissolution of partnership



**Assets transfer / liabilities transfer**

**Assets realised**

**Liabilities set off or paid.**

**Assets take over**

*Partn. Cap? Acc → D.Y  
To Realisation Acc*

**Liabilities paid by partner**

# Shares

**Calls. Due  
Received**

**Calls In Arrear**

**Share Forfeited**

**Re Issue**

(100 x ₹10)  
E.S.C Alc — Dr  
To E.S.F (100 x ₹6)  
To C.I.A (100 x ₹4)