1.A,B,C and D are partners in a firm sharing profits in the ratio of 2:1:2:1. On the retirement of C, goodwill was valued was 1,80,000. A,Band D decided to share their future profit equally. Pass the necessary journal entry for the treatment of goodwill

2. Anita, jaya and nisha are partners sharing profits and losses in the ratio of 1:1:1 jaya retires from the firm. Anita and nisha decided to share the profit in future in the ratio 4:3. Calculate the gaining ratio.

3. azad vijay and amit are partners sharing profits and losses in the propotion of ¼, 1/8, and 10/16 calculate the new profit sharing ratio between continuing partners

a.If azad retires

b.If vijay retires

c. If amit retires

**4.A, B and C were partners in a firm sharing profits in the ratio of 2:2:1. Their Balance Sheet as on March 31, 2017 was as follows:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Liabilities** | **Amount****Rs** | **Assets** | **Amount****Rs** |
| **Creditors** | **49,000** | **Cash** | **8,000** |
| **Reserves** | **18,500** | **Debtors** | **19,000** |
| **A Capital** | **82,000** | **Stock** | **42,000** |
| **B Capital** | **60,000** | **Buildings** | **2,07,000** |
| **C Capital** | **75,500** | **Patents** | **9,000** |
|  | **2,85,000** |  | **2,85,000** |
|  |  |  |  |

**B retired on March 31, 2017 on the following terms:**

**(i)    Goodwill of the firm was valued at Rs 70,000 and was not to appear in the books.**

**(ii)   Bad debts amounting to Rs 2,000 were to be written off.**

**(iii)  Patents were considered as valueless.**

**Prepare Revaluation Account, Partners’ Capital Accounts and the Balance Sheet of A and C after B”s retirement.**

5.X,Y and Z are partners in a firm sharing profit and losses in the ratio of 3:2:1. Z retire from the firm on 31st march. On that date following balances appeared in the bools of the firm

General reserve-1,80,000

Profit and loss account[Dr.]-30,000

Workmen combensation reserve-24,000,which was no more required

Employees provident fund-20,000

Pass necessary journal entries for the adjustment of these items on Zs retirement.

6.A b and C are partners sharing profit in the ratio of 4:3:2. B retires his capital after making adjustments for reserve and profit on revaluation stands at Rs.1,39,200, A and C agreed to pay him 1,50,000 in full settlement of his claim. Pass necessary journal entries for adjustment of goodwill . they decided to share the future profit in the ratio 5:3