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26)

M : A
61 : 41
3 : 2

Dr(-) **Realisation A/c** Cr(+)

Particulars	Amt	Particulars	Amt
To Sundry assets	16,30,000	By S. Creditors	2,00,000
		Bills payable etc	60,000
To Bank :-		By other liability	3,40,000
Creditors (WN1)	1,99,000		
Bills payable (60,000 − 1,000)	59,000	By Cash :-	
		S. Assets	14,00,000
Realisation expenses	30,000		
other liabilities	3,40,000	By loss transferred	
		M's Cap A/c 1,54,800	
		A's Cap A/c 1,03,200	2,58,000
	22,58,000		22,58,000

WN1:- Creditors = 2,00,000

Discount (AP + May) = $2,00,000 \times \frac{3}{100} \times \frac{2}{12} = 1,000$

Settlement = 2,00,000 − 1,000 = 1,99,000

Partners' Capital A/c

Particulars	Mike	Ajay	Particulars	Mike	Ajay
To realisation A/c (Loss)	1,54,800	1,03,200	By bal b/d	6,00,000	4,00,000
			By WCR	36,000	24,000
To Cash A/c	4,81,200	3,20,800			
	6,36,000	4,24,000		6,36,000	4,24,000

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