24)

Realisation A/c

Dr | Cr

Particulars	Amt (₹)	Particulars	Amt (₹)
To Stock A/c (Kanav)	24,000	By Creditors A/c	42,900
To Debtors A/c (Kanav)	19,000	By EPF A/c	60,000
To Furniture A/c	40,000	By Mrs. A's loan	9,000
To Plant A/c (Kanav)	2,10,000	By Investment fluctuation reserve A/c	4,000
To Investment A/c	32,000	By Ashish's Cap A/c (Furniture)	38,800
To Ashish's Cap A/c (Mrs. A's loan)	9,000	By Bank – Debtors	18,500
To Kanav's Cap A/c (Remuneration)	12,000	By Bank – Plant (WN1)	2,31,000
To Bank : EPF	60,000	By Bank – Stock (WN2)	15,840
To Pft transferred : Ashish	12,012	By Kanav's Cap A/c (WN2) (Stock)	7,680
To Pft transferred : Kanav	8,008		
Total	4,26,020	Total	4,26,020

Working Notes (WN):

WN1 : Plant

Original Value = 2,10,000

Realised (10% more) = 2,31,000

Calculation : $2{,}10{,}000 \times \frac{110}{100} = 2{,}31{,}000$

WN2 : Stock

Original Stock = 24,000

→ Kanav took 40% : $24{,}000 \times \frac{40}{100} = 9{,}600$

Discount on taken stock = 1,920

Agreed value for Kanav = 9,600 − 1,920 = 7,680

→ Remaining Stock = 24,000 − 9,600 = 14,400

Realised value for remaining (10% gain) = 14,400 + 1,440 = 15,840