

Roll No. 0021

Time Allowed—3 Hours

[Total No. of Printed Pages—8

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Answer all questions.

Working notes should form part of the answer.

20 X. A, B and C are partners of the firm ABC & Co., sharing profits and losses in the

Following is the Balance Sheet of the firm as at 31.3.2008 :

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Liabilities	Rs.	Assets	Rs.
Partners Capital A/cs :		Goodwill	1,00,000
A	4,50,000	Building	10,50,000
B	1,30,000	Machinery	6,50,000
C	1,70,000	Furniture	2,15,000
Investment fluctuation		Investments (Market value	
reserve	1,00,000	Rs. 75,000)	60,000
Contingency reserve	75,000	Stock	6,50,000
Long-term loan	15,00,000	Sundry debtors	6,95,000
Bank overdraft	2,20,000	Advertisement suspense	25,000
Sundry creditors	8,00,000		
	34,45,000		34,45,000