1. A and B are partners in a firm sharing profit and loss in 2:1. C was admitted for ¼ th share which he took from A and B in the ratio 3:2 for which he was supposed to bring premium for goodwill of □40,000. C brought in as capital an amount equal to 80% of goodwill of the firm.
   Pass journal entries for the goodwill and capital brought in by C.
2. X and Y are partners in a firm and Z has come as a partner and new ratio was decided as to 3:2:1 respectively. Z brought in Cash □35,000; Debtors □40,000; Machinery □50,000 as capital and goodwill of his share. Goodwill is valued at □1,20,000 on the date of admission. After a year of admission, D was admitted for 1/6th share who obtained the share from X and Z in 2:1. On this day, D brought in □1,25,000 as capital but was unable to bring anything as goodwill.
   Give Journal entries on admission of Z and D.
3. Dinesh and Ganesh became partners on the basis of their capital contribution of □4,00,000 which is in the profit sharing ratio 3:1. They took Ramesh as a new partner on 1st April,2017 an which day, Goodwill is valued at □80,000 in the books. Ramesh brought in □2,50,000 as capital and half of what is required for goodwill. On the date of admission, the ratio agreed to be 1:2:3. Goodwill is valued at 3 year's purchase of super profit. The average profit earned by the firm out of past results is □45,000 with normal profit earned by the firm is 12% on average capital employed of □4,00,000. The firm may have to incur □6,000 as Insurance premium and □12,000 to be paid to partners as remuneration.
   On 31st March, 2018; the firm incurred a profit of □4,50,000.
   Pass journal entries on the date of admission as well as on 31st March,2018.
4. P and Q are partners in a firm sharing profit and losses as 60% and 40%. R and S was admitted which they took ¼ th from P and 1/6th from Q and old partners decided to continue as equal partners. R and S both brought in □2,00,000 and □3,00,000 as capital but S brought only □12,000 for 60% of his share of goodwiil.R brought in the full amount of goodwill.
   Calculate sacrificing ratio , new ratio and give journal entries on the date of admission of R and S.
5. Moon Ltd. prepared its Balance Sheet as per Schedule III, Part I of the Companies Act,2013 to provide true and fair view of its financial position :
   (a) Under which head and sub-head will the company show Únpaid amount on partly paid share in the Balance Sheet ?
6. What is the accounting treatment of 'Provision for bad Debt while computing Current Ratio?
7. What is the importance of Interest Coverage Ratio to a business ?
8. Moon Ltd. paid □8,00,000 as instalment for machinery purchased on credit which includes interest of □60,000. How will this payment be shown while preparing Cash Flow Statement.
9. What is the treatment of Workmen Compensation Reserve of □96,000 (which is appearing in Balance Sheet at the time of dissolution of firm when liability towards workmen being □ 40,000.)
10. Shah, Dev and Lal were partners sharing profit and losses equally. On 1st April,2019 ; the partners decided to share profit and losses henceforth in the ratio 3:2:1. On that date, assets and liabilities were revalued and there was a profit on revaluation of □ 24,000. Goodwill was valued at □ 60,000. Reserve and Advertisement Expenditure existed in the books of accounts at □ 21,000 and □ 6,000 respectively.
    Give journal entries assuming that assets and liabilities to remain in the book at old figures and Advertisement Expenditures to be distributed.
    Give Journal Entries for the above transactions on the change.
11. Tulip and Rose are partners sharing profit and losses in the ratio 3:2. Lotus was admitted into firm for which she will bring □80,000 as capital and premium for goodwill □20,000. New ratio of the firm becomes 2:2:1.
    Calculate sacrificing ratio and give journal entries for the above transactions?