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Solutions Accountancy Vol 1 Chapter ...

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Solutions Chapter 4 Admission of a Partner. (i) R and T are partners in a firm sharing profits in the ratio of 3 : 2. S joins the firm. R surrenders $\frac{1}{4}$ th of his share and T $\frac{1}{5}$ th of his share ...
(ii) A and B are partners. They admit C

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for 1/4th share. In future , the ...

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When a new partner is admitted, assets are revalued and liabilities are reassessed so that the gain or loss arising on account of such revaluation

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up to the date of admission of a new partner may be ascertained and adjusted in the Old partners' Capital Account in their old profit-sharing ratio and the new partner should neither gain nor suffer because of change in the value of assets or amount of liabilities.

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Concepts covered in Class 12

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Keeping Volume 1 chapter 5

Admission of a Partner are Modes of
Reconstitution of a Partnership Firm,

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Solutions of a New Partner,
Retirement and Death of a Partner -
Calculation of New Profit Sharing
Ratio, Retirement and Death of a
Partner - Sacrificing Ratio, Concept of
Goodwill, Adjustment for Accumulated
Profits and Losses, Accounting for
Revaluation of Assets and

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Solutions on the topic. Treatment of Goodwill. Goodwill is an intangible asset which signifies the reputation of a business in the market. A new partner brings in his share of the premium for goodwill.

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Solutions Accountancy Volume 1 Chapter ...

What is the Admission of a Partner?

Calculating the new profit sharing ratio along with the sacrificing ratio.

Accounting for goodwill. Revaluation of assets and liabilities. Adjustment of capital as per new profit sharing ratio.

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Solutions of a New Partner: meaning, definition, example

On 1st April, 2019 the partners admit Anshu as a partner on the following terms: (a) The new profit-sharing ratio of Deepika, Rajshree and Anshu will be 5 : 3 : 2 respectively. (b) Anshu shall bring in ? 32,000 as his capital.

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(c) Anshu is unable to bring in any cash for his share of goodwill.

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In this video, I will teach you about Admission of a Partner and here I will explain Question 66 from topic

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Solutions of Capital A/c & Balance Sheet. (Chap...

Admission of a Partner Chapter 5 | Question 66 | TS Grewal ...

Answer: A person can be admitted as a new partner: 1.) If it is so agreed in the Partnership Deed, or 2.) In the

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Solutions absence of the Partnership Deed, if all the partners agree for the admission.

Q3. State any one purpose of admitting a new partner in a firm.

Answer.

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partnerClass 12 accountsChange in profit sh...

Admission of a partner | Change in profit sharing ratio ...

It is often agreed on admission of a partner that the capitals of all partners should be in proportion to their

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respective shares in profits. The starting point may be the new partner's capital or the new partner himself may be required to bring in capital equal to his share in the firm.

Admission of a Partner: Goodwill, Revaluation and Other ...

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In this video CA Romil Jain discussed the Basic Concept of Admission of Partner, Entire book TS GREWAL SOLVED/Unsolved question QUESTION 2020 Edition has been

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Solutions discussed in details. In case of any ...

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