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Firm's guarantee : This is given by the firms i.e. by all the partners of the firm.

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Max. Marks – 80 PART – A 1. Why depreciation on Fixed Assets is not recorded in Receipt and Payments Account? (1) 2. Ravi, a partner, in the Firm has advanced a loan of Rs. 1,00,000 to the firm and has demand an interest...***

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(v) Liability on account of Provident Fund was only Rs. 2,500. Show the necessary journal entries for the treatment of goodwill, prepare revaluation account, Capital accounts of the partners and the Balance Sheet of A and B after C's retirement. (Marks 14) Ans 9) OR. Q***

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9 Following is the Balance Sheet of Hari, Ram and Shyam as on 31st ...

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