**Unified Exam Bookkeeping and Accounts Past Year Papers Collection - Year 2013 Question 3**

Loo and Beh decided to amalgamate their business on 1 April 2013. Their Balance Sheets are as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Loo  Balance Sheet  As At 31 March 2013 | | | Beh  Balance Sheet  As At 31 March 2013 | | |
|  | **RM** | **RM** |  | **RM** | **RM** |
| **Fixed Assets** |  |  | **Current Assets** |  |  |
| Property, Plant And |  | 10,000 | Stock |  | 3,625 |
| Equipment |  |  | Debtors |  | 5,750 |
|  |  |  | Cash |  | 125 |
| **Current Assets** |  |  |  |  | 9,500 |
| Inventory | 5,000 |  | *Less:* **Current Liabilities** |  |  |
| Accounts Receivable | 6,500 |  | Accounts Payable | 1,895 |  |
| Bank | 3,850 |  | Bank Overdraft | 2,105 | (4,000) |
| Cash | 50 |  |  |  | 5,500 |
|  | 15,400 |  | Capital |  | 5,500 |
| *Less:* **Current Liabilities** |  |  |  |  |  |
| Creditors | (3,250) | 12,150 |  |  |  |
|  |  | 22,150 |  |  |  |
| Capital |  | 22,150 |  |  |  |

Loo was to be credited with RM3,500 for goodwill, and Beh with RM750.

10$ was to be provided on all debtors for doubtful debts.

Loo brought in additional cash to pay off the bank overdraft which Beh brought in.

**You are required to prepare:**

1. General Journal for Loo And Beh Partnership to record the amalgamation

(Narrations are not required);

1. Balance Sheet as at 1 April 2013 for the partnership.