**Soalan 9**

Shanti, Rozita and Moon were in partnership as SRM Partnership. They shared their profit and loss using the ratio 2:1:1. On 1 April 2023, they agreed to dissolve their partnership. The following were the information for SRM Partnership as at 31 March 2023.

|  |  |
| --- | --- |
|  | **RM** |
| **Assets** |  |
| Premises | 65,000 |
| Motor Vehicles | 36,500 |
| Office Equipment | 11,600 |
| Accounts Receivable | 8,440 |
| Inventory | 11,340 |
| Bank | 1,330 |
| **Liabilities** |  |
| Loan | 35,000 |
| Accounts Payable | 17,200 |
| Accrued Salaries | 1,800 |
| **Owners’ Equity** |  |
| Capital - Shanti | 40,000 |
| - Rozita | 20,000 |
| - Moon | 20,000 |
| Current - Shanti | 1,160 (Cr) |
| - Rozita | 1,950 (Dr) |
| - Moon | 1,000 (Cr) |

The following information was given on dissolution of the partnership:

1. Premises and Office Equipment were realised for RM56,400.
2. Motor Vehicles were to be taken over by Shanti at an agreed price of RM28,000.
3. Only 80% of the debtors were successfully collected.
4. Rozita had taken over Inventory for RM9,000.
5. Moon agreed to repay 60% of the loan at book value.
6. Accrued salaries was fully repaid while the Accounts Payable was settled with a payment of RM17,000.
7. The cost of dissolution was RM600.
8. All the transactions made in the bank.
9. The Current account of each partner were transferred to their Capital accounts.
10. The partners agreed to bring in additional funds to settle deficiency on their capital accounts.

**You are required to prepare:**

1. Realisation account.
2. Partners’ Capital account in columnar form.
3. Bank account.