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**Subject-Specialised Accounting**  
**Topic:-Liquidation**



# Preparation of Liquidator's Account, where creditors are paid-off

## Problem 1

A company went into voluntary liquidation. ₹ 3,50,000 were received from its assets. Following was the positions :

Share Capital : 1,000 Shares of ₹ 100 each.

Preferential Creditors for Salaries of Employees

Unsecured Creditors for Salaries of Employees

Debentures

Liquidator's Remuneration

Prepare the Final Statement of Account of Liquidator.

₹  
41,000  
1,40,000  
2,50,000  
7,500

## Solution

### Liquidator's Final Statement of Account

<i>Receipts</i>	<i>Amount</i>	<i>Payments</i>	<i>Amount</i>
	₹		₹
Assets Realised	3,50,000	Liquidator's Remuneration	7,500
		Pref. Creditors	41,000
		Debentureholders	2,50,000
		Unsecured Creditors	51,500
		(Being balancing figure)	
	3,50,000		3,50,000