

Recording of Transactions

1. Prepare the Accounting Equation for the year ended on 31st March 2015 on the basis of the following information:

1. Mr. X Started business with Cash Rs. 1,50,000, Furniture Rs. 50,000, Goods/ Stock Rs. 30,000 & Machinery Rs. 2,00,000.

2. He sold goods Costing Rs. 25,000 at a profit 20% above cost & half of the payment received in Cash and received a bill for the remaining balance.

3. He paid salary Rs. 10,000, commission Rs. 2000 & Commission Still outstanding Rs. 1,000.

4. He purchased goods from Ram of Rs, 25,000.

5. Deprecate Machinery at 20 % p.a. & Furniture at 10 % p.a.

6. He paid Insurance Rs. 12,000 p.a. (from 1st Oct to 30th Sept every year)

7. He withdrew Rs. 10,000 for personal use.

8. He paid to Ram Rs. 23,500 in full settlement of his account.

9. He received cash on the maturity of Bill.

10. Interest on Capital is to be credited at 5 % p.a. Solution: Accounting Equation

Solutions:

Accounting Equation

| | | | |
|--|--|---|------------------------------|
| | Assets | = | Capital + Liabilities |
| | Cash Goods Machinery Furniture B.R. Prepaid | = | Capital O/S Creditors |

| Transactions | | | |
|--|--|---|---------------------------|
| | Insurance | = | Comm |
| 1. Commenced Business | 1,50,000 + 30,000 + 2,00,000 + 50,000 + - + - | = | 4,30,000 + - + - |
| 2. Sold goods at 20% profit | + 15,000 + -25,000 + 0 + 0 + 15,000 + - | = | + 5,000 + - + - |
| N.E. | 1,65,000 + +5000 + 2,00,000 + 50,000 + 15,000 + | = | 43,500 + - + - |
| 3. Paid Salary & Comm. Outstanding | - 12,000 + 0 + 0 + 0 + 0 + | = | -13,000 + 1,000 + - |
| N.E. | 1,53,000 + +5,000 + 2,00,000 +50,000 + 15,000 + | = | 4,22,000 + 1,000 + - |
| 4. Purchased goods from ram Rs. 25000 | 0 + 25,000 - 0 - 0 + 0 + | = | 0 + 0 + 0 |
| N.E. | 1,53,000 + 30,000 + 2,00,000 + 50,000 + 15,000 + | = | 4,22,000 + 1,000 + 25,000 |
| 5. Depreciate Machine @ 20 % & Furniture @ 10 % | 0 + 0 + -40,000 + -5,000 + 0 + | = | - 45,000 + 0 + 0 |
| N.E. | 1,41,000 + 30,000 + 1,60,000 + 45,000 + 15,000 + | = | 3,77,000 + 1000 + 25,000 |

| | | | |
|--|--|---|---------------------------|
| 6. Insurance paid for one year Rs. 12,000 | - 12,000 + 0 + 0 + 0 + 0 + 6,000 | = | - 6000 + 0 + 0 |
| N.E. | 1,31,000 + 30,000 + 1,60,000 + 45,000 + 15,000 + 6,000 | = | 3,71,000 + 1,000 + 25,000 |
| 7. Drawing Rs. 10,000 | - 10,000 + 0 + 0 + 0 + 0 + 0 | = | - 10,000 + 0 + 0 |
| N.E. | 1,31,000 + 30,000 + 1,60,000 + 45,000 + 15,000 + 6,000 | = | 3,61,000 + 1,000 + 25,000 |
| 8. Paid to Ram in Full settlement | - 23,500 + 0 + 0 + 0 + 0 + 0 | = | + 1,500 + 0 + 25,000 |
| N.E. | 1,07,500 + 30,000 + 1,60,000 + 45,000 + 15,000 + 6,000 | = | 3,62,500 + 1,000 + 0 |
| 9. Received cash for bill at maturity | + 15,000 + 0 + 0 + 0 - 15,000 + 0 | = | 0 + 0 + 0 |
| N.E. | 1,22,500 + 30,000 + 1,60,000 + 45,000 + 0 + 6,000 | = | 3,62,500 + 1,000 + 0 |
| 10. Interest on Capital @ 5% p.a. | 0 + 0 + 0 + 0 + 0 + 0 | = | + 21,500 + 0 + 0 |
| | | | + 21,500 + + 0 |
| | 1,22,500 + 3,000 + 1,60,000 + 45,000 + 0 + | | |

| | | | |
|------|-------|---|--------------------|
| N.E. | 6,000 | = | 3,62,500 + 100 + 0 |
|------|-------|---|--------------------|

2. Analyse the following transactions by using the “Traditional Approach” of Debit/Credit

| S. No. | Transactions | Amount (Rs.) |
|--------|----------------------------------|--------------|
| 1 | Ram Started business with cash | 1,00,000 |
| 2 | He purchased goods for cash | 20,000 |
| 3 | Sold goods to ram | 30,000 |
| 4 | Paid salary | 5,000 |
| 5 | Withdrew cash for personal use | 10,000 |
| 6 | Cash deposited into Bank | 20,000 |
| 7 | Bought goods from Mohan | 15,000 |
| 8 | Sold goods for cash | 16,000 |
| 9 | Purchased machinery for cash | 50,000 |
| 10 | Depreciate machinery @ 10 % p.a. | 5,000 |

Solution: Analysis of Transactions

| S. No. | Transactions | Account Effected | Nature of A/c | Rules | Debit (Rs.) | Credit (Rs.) |
|--------|--------------------|------------------|---------------|---------------------|-------------|--------------|
| 1 | Commenced Business | Cash | Real | Debit what comes in | 1,00,000 | |
| | | Capital | Personal | Credit the Giver | | 1,00,000 |
| | | Purchase | Nominal | Debit all | 20,000 | |

| | | | | | | |
|---|--------------------------|----------|------------------|----------------------|--------|--------|
| 2 | Bought Goods for cash | | | expense | | |
| | | Cash | Real | Credit what goes out | | 20,000 |
| 3 | Sold goods to ram | Ram | Personal | Debit the receiver | 30,000 | |
| | | Cash | Real | Credit what goes out | | 30,000 |
| 4 | Paid Salary | Salary | Nominal | Debit all expense | 5,000 | |
| | | Cash | Real | Credit what goes out | | 5,000 |
| 5 | Drawing | Drawing | Personal | Debit the receiver | 10,000 | |
| | | Cash | Real Personal | Credit what goes out | | 10,000 |
| 6 | Cash deposited into bank | Bank | Personal | Debit the receiver | 20,000 | |
| | | Cash | Real | Credit what goes out | | 20,000 |
| 7 | Bought goods from Mohan | Purchase | Nominal | Debit all expense | 15,000 | |
| | | Mohan | Personal | Debit the giver | | 15,000 |
| 8 | Sold goods for cash | Cash | Real | Credit what comes in | 16,000 | |
| | | Sales | Nominal | Credit all | | 16,000 |

| | | | | | |
|----|-----------------------------|--------------|---------|----------------------|--------|
| | | | income | | |
| 9 | Machinery purchased | Machinery | Real | Debit what comes in | 50,000 |
| | | Cash | Real | Credit what goes out | 50,000 |
| 10 | Depreciate machinery @ 10 % | Depreciation | Nominal | Debit all expense | 5,000 |
| | | Machinery | Real | Credit what goes out | 5,000 |

Rules of Debit /Credit under Modern Approach

| Effect | Assets | Expenses/ Loss | Income/ Gains | Liability | Drawing | Capital |
|----------|--------|-------------------|------------------|-----------|---------|---------|
| Increase | Dr. | Dr. | | Cr. | Dr. | Cr. |
| Decrease | Cr. | | Cr. | Dr. | | Dr. |

3: Analyse the transactions Illustration 2 by using the “Modern Approach” of Debit/Credit

Solution: Analysis of Transactions

| S. No. | Transactions | Accounts Effected | Nature Of A/C | Rules | Debit (Rs.) | Credit (Rs.) |
|--------|-----------------------|-------------------|---------------|----------|-------------|--------------|
| 1 | Commenced Business | Cash | Assets | Increase | 100000 | |
| | | Capital | Capital | Increase | | 100000 |
| 2 | Bought Goods for cash | Purchase | Expense | Increase | 20000 | |
| | | Cash | Assets | Decrease | | 20000 |
| | | | | | | |

| | | | | | | |
|----|---|--------------|-----------|----------|-------|-------|
| 3 | Sold goods to ram | Ram | Assets | Increase | 30000 | |
| | | Sales | Income | Increase | | 30000 |
| 4 | paid salary | Salary | Expense | Increase | 5000 | |
| | | Cash | Assets | Decrease | | 5000 |
| 5 | Drawing | Drawing | Drawing | Increase | 10000 | |
| | | Cash | Assets | Decrease | | 10000 |
| 6 | Cash deposited into bank | Bank | Assets | Increase | 20000 | |
| | | Cash | Assets | Decrease | | 20000 |
| 7 | Bought goods from Mohan | Purchase | Expense | Increase | 15000 | |
| | | Mohan | Liability | Increase | | 15000 |
| 8 | Sold goods for cash | Cash | Assets | Increase | 16000 | |
| | | Sales | Income | Increase | | 16000 |
| 9 | Machinery purchased | Machinery | Assets | Increase | 50000 | |
| | | Cash | Assets | Decrease | | 50000 |
| 10 | Depreciate machinery @10 % Bought goods from Mohan | Depreciation | Loss | Increase | 5000 | |
| | | Machinery | Assets | Decrease | | 5000 |

4: Prepare a Debit vouchers of XYZ traders, 10, Patel Nagar, New Delhi from the following information. Aug. 1 2015 Salary paid for the Month of July 2015 vide salary sheet No. 7 Rs. 15,000

Solution:

Debit Voucher

| | | |
|--|---|-----------------|
| Received Rs. | M/s XYZ Traders 10, Patel Nagar, New Delhi | |
| | Voucher No . 215 Date. 01/08/2015 | |
| | DEBIT :- Salary A/c | Amount (In Rs.) |
| | (Being salary paid for July 2015 vide salary sheet no. 7. | 15,000 |
| | Total | 15,000 |
| Affix Revenue stamp | Signature Manager Signature Accountant | |

5: Prepare a Credit vouchers of Shyam traders, 156, Subhash Nagar, New Delhi from the following information.:- Oct.5, 2015 Sold goods for cash vide cash memo no. 401 Rs. 16,600.

Solution:

Credit Voucher

| | |
|--|-----------------|
| M/s Shyam Traders 156, Subhash Nagar, New Delhi | |
| Voucher No . 520 Date. 05/10/2015 | |
| DEBIT :- Sales A/c | Amount (In Rs.) |

| | |
|---|--------|
| Being Cash Sales vide cash memo no. 401 | 16,600 |
| Total | 16,600 |
| Signature Manager Signature Accountant | |

6: Prepare a Transfer voucher of Shyam traders, 156, Subhash Nagar, New Delhi from the following information.:- Feb. 15, 2015 Sold goods to Ram Traders vide Invoice/Bill no. 120 Rs. 24,000.

Solution:

Transfer Voucher

| | |
|---|--------------|
| M/s Shyam Traders 156, Subhash Nagar, New Delhi | |
| Voucher No . 102 Date.15/02/2015 | |
| DEBIT: - Ram Traders | Amount (Rs.) |
| | 24,000 |
| | |
| | 24,000 |
| Total | |
| | 24,000 |
| CREDIT: - Sales A/c (Being Cash Sales vide Invoice/Bill no.-120) | Amount (Rs.) |
| | 24,000 |
| | |
| | 24,000 |
| Total | |
| | 24,000 |

Signature Manager Signature
Accountant

Example: Purchase of goods worth Rs. 5,000 from Ramesh by the business firm.

The simple entry is.

Solution:

JOURNAL

| Date | Particulars | L.F. | Amount (Rs.) Dr. | Amount (Rs.) Cr. |
|------|--|------|---------------------|---------------------|
| | Purchase A/c Dr. To Ramesh (Being goods purchased from Ramesh) | | | |

Example: A business firm pays rent Rs. 2,000, salaries Rs. 1,500, freight Rs. 500 on 1 Jan. 2013, the single compound entry is

JOURNAL

| Date | Particulars | L.F. | Amount (Rs.) Dr. | Amount (Rs.) Cr. |
|------|--|------|-----------------------|---------------------|
| | Rent A/c Dr. Salaries A/c Dr. Freight A/c Dr. To Cash A/c (Being Rent, Salary and freight Paid Cash) | | 2,000 1,500 500 | 4,000 |

In Double Compound Entry, several accounts are to be debited which are accompanied by several credit accounts.

Example: A firm receives cash Rs. 20,000 and cheque Rs. 10,000 in return of sale of goods for Rs. 25,000 and furniture Rs. 5,000.

Solution:

JOURNAL

| Date | Particulars | L.F. | Amount (Rs.) Dr. | Amount (Rs.) Cr. |
|-------------|---|-------------|-----------------------------|-----------------------------|
| | Cash A/c Dr. Bank A/c Dr. To Sales A/c To Furniture A/c (Being goods & Furniture sold for Cash) | | 20,000 10,000 | 20,000 10,000 |

Example: The various balances of xyz ltd on 1st April 2013 were as follows Debt Balance: Cash Rs. 20,000 furniture Rs. 50,000 Building Rs. 1,00,000 & Debtors Rs. 30,000 Credit Balance: Creditors Rs. 50,000, Bank loan Rs. 25,000.

Solution:

JOURNAL

| Date | Particulars | L.F. | Amount (Rs.) Dr. | Amount (Rs.) Cr. |
|-------------|---|-------------|--|------------------------------|
| | Cash A/c Dr. Furniture A/c Dr. Building A/c Dr. Debtors A/c Dr. To Creditors A/c To Bank Loan A/c To Capital A/c (Being recording of the opening | | 20,000 50,000 1,00,000 30,000 | 50,000 25,000 1,25,000 |

| | | | | |
|--|--|--|--|--|
| | balances of) Assets, Liabilities and Capital) | | | |
|--|--|--|--|--|

7: Pass necessary Journal entries relating to Mr. X for the month of January 2015.

Jan. 1 Started business with Rs. 20,000 and furniture Rs. 4,000

Jan. 1 Bought shop fitting Rs. 4,000 and a car Rs. 6,000 and payment made in cash.

Jan. 2 Paid into Bank Rs. 8,000

Jan. 3 Paid rent Rs. 2,000 by cheque.

Jan. 10 Purchased on credit goods for Rs. 5,000 from Mr. Khatana.

Jan. 10 Cash Sales Rs. 10,000

Jan. 12 Paid wages Rs. 500 and Commission Rs. 200 by cash.

Jan. 15 Sold good to shyam Rs. 15000

Jan. 20 Bank charges Rs. 500

Jan. 21 Withdrew cash for personal use Rs. 5,000

Jan. 23 Bought goods for cash Rs. 14,000.

Jan. 25 Paid to Mr. Khatana by cash 4800 in full settlement of his account.

Jan. 28 Received cash from shyam Rs. 14500 in full settlement of his account.

Jan. 31 Salary outstanding for the month Rs. 5,000

Jan. 31 Paid insurance charges for whole year in advance Rs. 12,000

Solution:

In the books of Mr. X.

Journal

| | | | | |
|--|--|--|--|--|
| | | | | |
|--|--|--|--|--|

| Date | Particulars | L.F. | Amount (Rs.) Dr. | Amount (Rs.) Cr. |
|--------|--|------|---------------------|---------------------|
| 2015 | | | | |
| Jan 01 | Cash A/c Dr. Furniture A/c Dr. To Capital A/c (Being business started with cash and furniture). | | 20,000 4,000 | 24,000 |
| Jan 01 | Furniture & Fitting A/c Dr. Car A/c To Cash A/c (Being Purchase of Fitting & Car.) | | 4,000 6,000 | 10,000 |
| Jan 02 | Bank A/c Dr. To Bank A/c (Being cash paid by cheque) | | 8,000 | 8,000 |
| Jan 03 | Rent A/c Dr. To Bank A/c (Being rent paid by cheque) | | 2,000 | 2,000 |
| Jan 10 | Purchase A/c Dr. To Mr. Khatana (Being goods purchased on Credit from Mr. Khatana) | | 5,000 | 5,000 |
| Jan 12 | Commission A/c Dr. Wage A/c Dr. To Cash (Being wages & Commission paid by cash) | | 200 500 | 700 |
| | | | | |

| | | | | |
|---------------|--|--|---------------|--------------|
| Jan 15 | Shyam Dr. To Sales A/c (Being goods to shyam on credit) | | 15,000 | 15,000 |
| Jan 15 | Bank Charges A/c Dr. To Bank A/c (Being bank charges debited from bank A/C) | | 500 | 500 |
| Jan 15 | Drawing A/c Dr. To Cash A/c (Being Cash withdrew for personal use) | | 5,000 | 5,000 |
| Jan 15 | Purchase A/c Dr. To Cash A/c (Being goods purchased by cash) | | 14,000 | 14,000 |
| Jan 15 | Mr. Khatana Dr. To Cash A/c To Discount Received A/c (Being cash paid to Mr. Khatana in full Sett.) | | 5,000 | 4,800 200 |
| Jan 15 | Cash A/c Dr. Discount Allowed A/c Dr. To Shyam (Being cash received from shyam in full sett.) | | 14,500 500 | 15,000 |
| Jan 15 | Salary A/c Dr. To Outstanding Salary A/c | | 5,000 | 5,000 |

| | | | | |
|---------------|--|--|-----------------|--------|
| | (Being salary due but not paid) | | | |
| Jan 15 | Prepaid Insurance A/c Dr. Insurance A/c Dr. To Cash A/c (Being insurance paid for the whole year) | | 11,000 1,000 | 12,000 |

| 2015 | Transactions | Rs. | 2015 | Transactions | Rs. |
|--------|---------------------|--------|--------|----------------------------|-------|
| Jan 1 | Cash in Hand | 12,000 | Jan 5 | Received from Ram | 3,000 |
| Jan 7 | Paid Rent | 300 | Jan 8 | Sold Goods | 5,000 |
| Jan 10 | Paid to Shyam | 7,000 | Jan 15 | Purchased goods from Mohan | 5,000 |
| Jan 27 | Purchased furniture | 2,000 | Jan 31 | Paid Salaries | 1,000 |

Receipt (Dr.) Cash Book (Single Column) Payment Cr

| | | | | | | | | | |
|-------------------|-------------------|--|--|---------------|-----------|--------------------|--|--|---------------|
| | | | | | Jan 31 | By Salaries A/c | | | 1,000 |
| | | | | | Jan 31 | By Balance c/d | | | 7,700 |
| | | | | 18,000 | | | | | 18,000 |
| Feb 01 | To Balance b/d | | | 7,700 | | | | | |

9: Enter the following transactions in the cash book with discount column for the month of April 2015.

- 1. Cash in hand Rs 50,000**
- 2. Cash Sales Rs 25,000**
- 3. Goods sold to Aryan on credit for Rs. 20,000**
- 4. Purchased goods from Khushi on credit for Rs. 30,000.**
- 5. Purchased stationary for Rs. 1,000 in cash.**
- 6. Received from Aryan Rs. 19,500 in full settlement.**
- 7. Paid to Khushi Rs. 29,000 as full & final payment.**
- 8. Deposited into bank Rs. 5,000.**
- 9. Paid to Vishal, on old creditor Rs. 9,800 and received discount of Rs. 200.**

Solution:

Receipt (Dr.) Cash Book (Single Column) Payment (Cr)

| Date | Particulars | V.N. | L.F. | Disc- ount | Amt | 2015 | Particulars | V.N. | L.F. | Disc- ount | Amt |
|-----------|-------------------|------|------|---------------|--------|-------|------------------|------|------|---------------|--------|
| 2015 | | | | | | 2015 | | | | | |
| Apr 01 | To Balance B/d | | | | 50,000 | Apr14 | By Stationary | | | | 1000 |
| Apr 11 | To Sales A/c | | | | 25,000 | Apr26 | By Khushi | | | 1000 | 29,000 |
| Apr 25 | To Aryan | | | 500 | 19,500 | Apr27 | By Bank A/c | | | | 5,000 |
| | | | | | | Apr30 | By Vishal | | | 200 | 9,800 |
| | | | | | | Apr30 | By Bal c/d | | | | 49,700 |
| | | | | 500 | 94,500 | | | | | 1,200 | 94,500 |
| Feb 01 | To Balance b/d | | | | 49,700 | | | | | | |

10: Record the following transactions in the cash book with cash, Bank and discount columns.:- 2015

Jan. 1 Cash balance Rs. 10,000 & Bank balance Rs. 7,000.

Jan. 2 Cash received from sale of furniture Rs. 8,000 and paid into Bank 5,000

Jan. 5 Paid to Mr. Kasana by Cheque Rs. 2,000, who allowed discount of 50

Jan. 10 Received cheque from Mr. Nagar for Rs. 2,400 and allowed him discount of Rs. 100.

Jan. 15 Paid wages by cash Rs. 500 and salaries by cheque Rs. 1,000.

Jan. 20 Deposited Mr. Nagar Cheque into Bank.

Jan. 22 Drawn from Bank for office use Rs. 2,000.

Jan. 25 withdraw cash Rs. 1,000 and from bank Rs. 500 for personal use.

Jan. 30 Received cheque from Mr. Lohiya for Rs. 2,500 and paid into Bank

Solution:

Receipt (Dr.) Cash Book (Single Column) Payment (Cr.)

| Date | Particulars | V.N. | L.F. | Cash Rs. | Bank Rs. | Disc- ount | Date | Particulars | V.N. | L.F. | Cash Rs. | Bank Rs. | Disc- ount |
|--------|---------------|------|------|----------|----------|---------------|--------|-----------------|------|------|----------|----------|---------------|
| 2015 | | | | | | | Jan 2 | By Bank A/c | | C | 5,000 | | |
| Jan 01 | To Bal b/d | | | 10,000 | 7,000 | | Jan 5 | By Mr. Kasana | | | | 2,000 | |
| Jan 02 | To Furniture | | | 8,000 | | | Jan 5 | By Wages A/c | | | 500 | | |
| Jan 02 | To Cash A/c | | C | | 5,000 | | Jan 15 | By Salaries A/c | | | | | |
| Jan 20 | To Mr. Nagar | | | | 2,400 | 100 | Jan 22 | By Cash | | C | | 2,000 | |
| Jan 22 | To Bank A/c | | C | | 2,000 | | Jan 25 | By Drawing A/c | | | 1,000 | 500 | |
| Jan 30 | To Mr. Lohiya | | | | 2,500 | | Jan 31 | By Bal c/d | | | 13,500 | 11,400 | 50 |

11: Prepare a Petty Cash book on the imprest system from the following transactions:-

2015 Amt. (Rs.)

Jan. 1 Received from Head cashier 1,000

Jan. 2 Bought stationary 80

Jan. 3 Paid for registered post 120

Jan. 4 Bought Pen/Pencils for office use 90

Jan. 4 Paid for Speed Post 50

Jan. 5 Paid for refreshment 250

Jan. 6 Bought postal stamps 40

Solution:

Petty Cash Book

Receipt:-

| Receipts | Date | Particular | V. No. | Total Expense | Stationary | Postage | Sundries |
|-------------|-------|-------------------|-----------|------------------|------------|---------|----------|
| | 2015 | | | | | | |
| 1000 | Jan 1 | To Cash | | | | | |
| | Jan 2 | By Stationary | | 80 | 80 | | |
| | Jan 3 | By Postage | | 120 | | 120 | |
| | Jan 4 | By Stationary | | 90 | 90 | | |
| | Jan 4 | By Speed Post | | 50 | | 50 | |
| | Jan 5 | By Refreshment | | 250 | | | 250 |
| | | | | | | | |

| | | | | | | | |
|--------------|-------|------------|--|-----|-----|-----|-----|
| | Jan 6 | By Postage | | 40 | | 40 | |
| Total | Jan 7 | | | 630 | 170 | 210 | 250 |
| | Jan 7 | By Bal c/d | | 370 | | | |
| 370 | Jan 8 | To Bal b/d | | | | | |
| 630 | Jan 8 | | | | | | |

12: Enter the following transaction in the Purchase Book of M/s Ajeet Stationers.

2015

Aug.1 Brought from Agarwal Book House (Invoice No. 205)

25 Dozen Pencils @ Rs. 30 per dozen

20 Dozen Ball pens @ Rs. 10 per pen

Trade discount @ 10%

Aug.5 Brought furniture of Rs. 20,000 on credit from M/s Interior Decor (Invoice No. 109)

Aug.8 Shivani Bros, sold to us (Invoice No. 626)

30 Registers @ 50 each

50 Note Books @ Rs. 20 each

Aug.17 Brought from Tushar stationers: (Cash Memo No. 101)

300 Refills @ Rs. 5 each

10 Ink pads @ Rs. 50 each

Trade discount @ 10%

Solution:- In the Books of M/s Ajeet Traders

PURCHASE BOOK

| Date | Particular | Dr. Note | L.F. | Details | Amount |
|------------------------------|--|----------|------|----------------|--------|
| 2015 Aug 01 | Aggarwal Book House 25 Dozen Pencils @ Rs. 30 each 20 Dozen Pens @ Rs. 10 each | 205 | | 750 2,400 | |
| | | | | 3,150 | |
| | Less Trade Discount 10% | | | 315 | 2,835 |
| Aug 08 | Shivani Bros. 30 Registers @ Rs. 50 each 50 Note Books @ Rs. 20 each | 636 | | 1,500 1,000 | 2,500 |
| Aug 31 | Purchase Cr. Dr. | | | | 5,335 |

13: from the following transactions, Prepare a Sales Book of Subhash Furnitures.

2015

Jul.7 Sold to Anil furniture house (Invoice No. 107)

200 Tables @ Rs.150 each

100 Chairs @ Rs.100 each

Trade discount @ 10%

Jul.8 Sold Air Conditioner to Ram Rs. 12,000

Jul.20 Sold to Rama Furniture's (Cash Memo no. 3001)

10 Beds @ Rs. 2,500 each

Jul.29 Sold to Jitesh Woods (Invoice No. 506)

10 Dressing tables @ Rs. 1,700 each

5 tables @ Rs. 500 each

Trade Discount @ 10%

Solution: In the books of M/s Subhash furniture's

Sales Book

| Date | Particular | Dr. Note | L.F. | Details | Amount |
|-----------------|---|----------|------|------------------|--------|
| 2015 July 07 | Anil Furniture House 200 Tables @ Rs. 150 each 100 Chairs @ Rs. 100 each | 107 | | 30,000 10,000 | |
| | | | | 40,000 | |
| | Less Trade Discount 10% | | | 4,000 | 36,000 |
| July 29 | Jitesh Woods. 10 Dressing Tables @ Rs. 1,700 each 5 Tables @ Rs. 500 each | 506 | | 17,000 2,500 | |
| | | | | 19,500 | |
| | Less Trade Discount 10% | | | 1,950 | 17,550 |
| Jul 31 | Sales Book Cr. | | | | 53,550 |

14: Enter the following transactions in the Purchases Returns Book of Vikas Traders 2015

Aug.5 Returned to Agarwal Book House (Debit Note No. 105) |

5 Dozen Pencils @ Rs. 30 per Dozen

Trade Discount @ 10%

Aug.10 Returned to Shivani Bros. (Debit Note No. 106)

5 Resisters @ Rs. 50 each.

Solution:- In the Books of M/s Vikas Traders

PURCHASE RETURNS BOOK

| Date | Particular | Dr. Note | L.F. | Details | Amount |
|----------------|---|----------|------|---------|--------|
| 2015 Aug 05 | Aggarwal Book House 5 Dozen Pencils @ Rs. 30 per | 105 | | 150 | |

| | | | | | |
|---------------|--|-----|--|-----|-----|
| | Dozen10 Less Discount 10% | | | 15 | 135 |
| Aug 10 | Shivani Bros. 5 Registers @ 50 each | 106 | | 250 | 250 |
| Jul 31 | Purchase Returns Book Cr. | | | | 385 |

15: from the following transactions, Prepare a Sales Returns Book of Subhash furniture's.

2015

Jul-09 Returned by Anil furniture house (Credit Note No.209)

5 Table @ Rs. 150 each

10 Chairs @ Rs. 100 each

Trade discount @ 10%

Jul-30 Returned by Jitesh Woods (Credit Note No.210)

1 Dressing tables @ Rs. 1700 each

Trade discount @ 10%

Solution:- In the books of M/s Subhash furniture's

Sales Returns Book

| Date | Particular | Cr. Note | L.F. | Details | Amount |
|-------------------------|--|-----------------|-------------|----------------|---------------|
| 2015 July 07 | Anil Furniture House 5 Table @ Rs. 150 each 10 Chairs @ Rs. 100 each | 209 | | 750 1,000 | |
| | | | | 1,750 | |
| | Less Discount 10% | | | 175 | 1,575 |
| Jul 29 | Jitesh Woods 1 Dressing Table @ Rs. 1,700 each Less:- Trade discount 10% | 210 | | 1,700 170 | 1,530 |
| Jul 31 | Sales Return A/c | | | | 3,105 |