

VAISHALI EDUCATION POINT
(QUALITY EDUCATION PROVIDER)

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RECORDING OF TRANSACTION

Class :- XI

Subject :- Accountancy

General Instructions

QNo.

Questions

1 Prepare Accounting Equation from the following:-

	Rs.
1. Sandeep started business with Cash	1,00,000
2. Purchased furniture for cash	5,000
3. Purchased goods for cash	20,000
4. Purchased goods on credit	36,000
5. Paid for rent	700
6. Good costing Rs. 40,000 sold at a profit of 20% for cash	

2 Prove that the Accounting Equation is satisfied in all the following transactions of Rajaram. Also prepare a Balance Sheet -

1. Started business with Cash Rs. 1,20,000.
2. Purchased a typewriter for Cash for Rs. 8,000 for office use.
3. Purchased goods for Rs. 50,000 for cash.
4. Purchased goods for Rs. 40,000 on credit.
5. Goods costing Rs. 60,000 sold for Rs. 80,000 on credit.
6. Paid for Rent Rs. 1,500 and for salaries Rs. 2,000.
7. Received Rs. 800 for Commission.
8. Withdrew for private use Rs. 5,000 in cash.

3 Mohit has the following transactions, prepare Accounting Equation:

	Rs.
(a) Business started with cash	1,75,000
(b) Purchased goods from Rohit	50,000
(c) Sold goods on credit to Manish (costing Rs. 17,500)	20,000
(d) Purchased furniture for office use	10,000
(e) Cash paid to Rohit in full settlement	48,500
(f) Cash received from Manish	20,000
(g) Rent paid	1,000
(h) Cash withdrew for personal use	3,000

4	<p>What will be the effect of the following on the Accounting Equation?</p> <p>(i) Harish started business with cash Rs. 1,80,000. (ii) Purchased goods for cash (iii) Sold goods for cash Rs. 40,000; costing Rs. 24,000. (iv) Rent paid Rs. 5,000; and rent outstanding Rs. 2,000. (v) Sold goods on credit Rs. 50,000 (costing Rs. 38,000). (vi) Salary paid in advance Rs. 3,000.</p>
5	<p>Prepare Accounting Equation form the following:-</p> <ol style="list-style-type: none"> 1. Started business with cash Rs. 75,000 and goods Rs. 25,000. 2. Paid for Rent Rs. 2,000. 3. Bought goods for cash Rs. 30,000 and on credit for Rs. 44,000. 4. Goods costing Rs. 50,000 sold at a profit of 25%, out of which Rs. 27,500 received in Cash. 5. Purchased a Motor-cycle for personal use Rs. 20,000.
6	<p>If the Capital of a business is Rs. 1,20,000 and Outside liabilities are Rs. 20,000, calculate total assets of the business.</p>
7	<p>If total assets of a business are Rs. 1,30,000 and capital is Rs. 80,000, calculate creditors.</p>
8	<p>Give one example of each of the following transactions:</p> <p>(i) Increase in an asset and a liability. (ii) Decrease in an asset and a liability. (iii) Increase in assets and capital. (iv) Decrease in assets and capital.</p>
9	<p>On which side the increase in the following accounts will be recorded? Also mention the nature of account:-</p> <ol style="list-style-type: none"> 1. Furniture 2. Rent Paid 3. Commission Received 4. Salary Paid 5. Proprietor's Account 6. Debtor 7. Creditor
10	<p>Open 'T' shape account for Machinery and write the following on the proper side:</p>

		Rs.
1.	Machinery purchased for	5,00,000
2.	Machinery sold	1,20,000
3.	Machinery discarded	50,000
4.	New Machinery purchased	2,00,000
5.	Machinery destroyed	40,000

11 Put the following on the proper side of Cash account, Debtor's account and Creditor's account:

- (a) Sold goods for cash Rs. 60,000.
- (b) Sold goods to Hari on credit Rs. 20,000.
- (c) Purchased goods from Krishan on credit Rs. 36,000.
- (d) Purchased goods from Krishan for cash Rs. 10,000.
- (e) Cash received from Hari Rs. 15,000.
- (d) Cash paid to Krishan Rs. 28,000.

12 Prepare Accounting Equation on the basis of the following transactions:

- (a) Started business with cash Rs. 70,000.
- (b) Credit purchase of goods Rs. 18,000.
- (c) Payment made to creditors in full settlement Rs. 17,500.
- (d) Purchase of machinery for cash Rs. 20,000.

13 Show the accounting equation on the basis of the following transactions and present a Balance Sheet of the last new equation balance:

		Rs.
(i)	Mohan commenced business with	70,000
(ii)	Purchased goods on Credit	14,000
(iii)	Withdrew for private use	1,700
(iv)	Purchased goods for Cash	10,000
(v)	Paid wages	300
(vi)	Paid to Creditors	10,000
(vii)	Sold goods on Credit at par	15,000
(viii)	Sold good for Cash (cost price was Rs. 3,000)	4,000
(ix)	Purchased furniture for	500

14 Prove that the accounting equation is satisfied in the following transactions:-

		Rs
(a)	Brij Mohan commenced business with Cash	1,00,000
(b)	Bought goods for Cash	60,000
(c)	1/3 rd of the above goods sold at a profit of 20% on cost. Half the payment received in cash	
(d)	Purchased typewriter for office use	15,000
(e)	Purchased goods on Credit from X	25,000
(f)	Paid to X	15,000
(g)	Paid Salary	3,000
(h)	Received commission	500
(i)	Sold goods for Cash (Cost Rs. 50,000)	60,000

- 15 Show the accounting equation on the basis of the following transactions and also show the Balance Sheet:
- (i) Started business with Cash Rs. 60,000 and Goods Rs. 30,000.
(ii) Purchased goods for Cash Rs. 40,000 and on Credit Rs. 25,000.
(iii) Goods costing Rs. 48,000 sold at a profit of $33\frac{1}{3}\%$. Three-fourth payment received in Cash
(iv) Goods costing Rs. 20,000 sold at a loss of 5%, out of which
(v) Paid Rent Rs. 4,000 and Salary Rs. 6,000.
(vi) Received Cash from Debtors Rs. 15,000.
(vii) Paid telephone bill amounting to Rs. 800.
- 16 Show the accounting equation on the basis of following transactions:
- (i) Commenced business with Cash Rs. 20,000; Goods Rs. 50,000 and Furniture Rs. 30,000.
(ii) Purchased goods from Gopal on Credit Rs. 40,000.
(iii) Sold goods for Cash Rs. 40,000 (Costing Rs. 30,000).
(iv) Sold goods to Ram on Credit Rs. 65,000 (Costing Rs. 50,000).
(v) Withdrew for personal use goods costing Rs. 5,000.
(vi) Purchased typewriter for personal use of the proprietor Rs. 20,000.
(vii) Purchased chairs for office use for Cash Rs. 10,000.
(viii) Paid for printing Rs. 500 and received Commission rs. 1,200.
(ix) Introduced fresh Capital Rs. 40,000.
(x) Paid to Gopal Rs. 30,000.
- 17 On which side will the increase in the following accounts be recorded? Also mention the nature of account:
1. Furniture
 2. Wages paid
 3. Rent Received

4. Cash
5. Proprietor's Account
6. Debtor
7. Prepaid Insurance
8. Outstanding Salary

18 Open 'T' shape account of our Creditor 'X' and write the following transactions on the proper side:

		Rs.
(i)	Purchased goods from X on Credit	40,000
(ii)	Paid to X	30,000
(iii)	Returned goods to X	6,000
(iv)	Purchased goods from X for Cash	20,000
(v)	Purchased goods from X on Credit	50,000
(vi)	Paid to X	45,000

19 Put the following on the proper side of Cash Account, Debtor's Account and Creditor's Account:-

		Rs.
(a)	Sold goods to Shankar on Credit	50,000
(b)	Sold goods to Ghanshyam for Cash	30,000
(c)	Purchased goods from Mohan on Credit	25,000
(d)	Received from Shankar	29,000
(e)	Shankar returned goods	1,000
(f)	Sold goods to Shankar for Cash	5,000
(g)	Returned goods to Mohan	2,000
(h)	Paid Rent	4,000

20 Enter the following transactions in the Journal of Sahil:

2004	Rs.
October 1 Purchased goods from Anil for Cash	40,000
3 Purchased goods from Atul	75,000
6 Returned goods to Atul	3,000
8 Paid cash to Atul	50,000
10 Sold goods to Charu	1,00,000
12 Charu returned 20% of goods	
15 Paid rent	2,000
20 Sahil withdrew for personal use	10,000

21 Pass Journal entries in the books of Hari Shankar from the following :-

2012	Rs.
April 1 Commenced business with cash	50,000
2 Purchased goods from Subhash	20,000
4 Sold goods to Ramnath	15,000
6 Ramnath returned defective goods	1,000
10 Received cash from Ramnath and Discount allowed	13,800 200
12 Gopal sold goods to us	10,000
14 Paid to Gopal in full settlement of his account after deducting 5% discount.	
15 Paid Rent	1,000
16 Paid Rent of Hari Shankar's residence	500
18 Purchased goods for cash from Govind for Rs. 6,000 at 20% trade discount.	
20 Purchased goods from Govind for Rs. 10,000 at 20% trade discount.	
24 Paid to Govind Rs. 7,850 in full settlement of his account.	
25 Paid to Subhash Rs. 4,750; discount received Rs. 250.	
30 Paid Wages Rs. 400; Salaries Rs. 4,000; advertisement expenses Rs. 800 and Trade expenses Rs. 1,000.	

22 Record the following transactions in the Journal of Shyam Sunder:-

2012

April 1 Shyam Sunder started business with Cash Rs. 75,000; Goods Rs. 30,000 and Furniture Rs. 5,000.

2 Sold good to Bhushan of the list price of Rs. 10,000 at trade discount of 10%.

5 Bhushan returned goods worth Rs. 1,000.

10 Received from Bhushan Rs. 8,000 in full settlement of his account.

12 Purchased Furniture for Rs. 6,000.

Purchased goods from Navin for Rs. 25,000 less trade discount 12%.

15 Returned goods to Navin goods of the list price of Rs. 2,000.

16 Cleared the account of Navin by paying cash, under a discount of 5%.

17 Sold goods to Ajay Rs. 10,000 and Vijay Rs. 16,000.

20 Received cash from Ajay Rs. 9,800 in full settlement of his account.

Paid insurance premium Rs. 750.

22 Paid for Shyam Sunder's Life Insurance Premium Rs.1,200.

24 Purchased goods for Rs. 8,000 for cash at a trade discount of 10% and cash discount of 2%.

25 Received cash from Vijay at a cash discount of 5% in full settlement of his account.

30 Paid Rent Rs. 800; advertisement Rs. 1,000; and Salaries Rs. 4,000.

30 Received Commission Rs. 500.

23 Journalise the following transactions:

2008	Rs.
Jan. 1 Paid into bank for opening a Current Account	10,000
3 Goods sold for Rs. 50,000 and the amount was deposited into the bank	
7 Amount withdrawn from bank	20,000
10 Goods sold for Cash	15,000
12 Amount deposited into bank	12,000
14 Goods purchased and payment made by cheque	25,000

24 Following was the position of Harish as on 1st April, 2012:-
Cash in Hand Rs. 10,000; Cash at Bank Rs. 16,800; Furniture Rs. 8,000; Stock Rs. 50,000; Debtors – Ram Rs. 8,000; Shyam Rs. 12,000; Creditors – Anil Rs. 4,000; Sunil Rs. 5,000.

Following transactions took place during April, 2012:-

2012

April 2 Received a cheque from Ram in full settlement of his account after deducting 5% cash discount.

4 Deposited the above cheque into Bank.

5 Goods purchased for Rs. 20,000 at 10% trade discount and 5% cash discount. Payment made by cheque.

6 Received a cheque from Shyam for Rs. 3,860 and discount allowed to him Rs. 140. Cheque deposited into the bank on the same day.

10 Cash paid to Anil after deducting 2% cash discount.
15 Old furniture sold for Rs. 800.
16 Sold goods to Shiv Parshad of the list price of Rs. 10,000 at a trade discount of 15%.
18 Shiv Parshad returned goods of the list price of Rs. 1,000.
20 Paid for furniture repairs to Bahadur Singh Rs. 100.
25 Received a cheque from Shiv Parshad after deducting 4% cash discount. Cheque was deposited into bank.
28 Bank charged Rs. 50 for 'Bank Charges'.
30 Received Commission Rs. 200.

- 25 Pass Journal Entries for the following transactions-
1. Provide depreciation on Furniture Rs. 500 and on Machinery Rs. 2,000.
 2. Received cash Rs. 1,000 for bad-debts written off last year.
 3. Ajay Singh was declared bankrupt. He owed Rs. 2,500 to us. This amount was written off as bad.
 4. Rs. 20,000 for wages and Rs. 4,000 for salaries are outstanding.
 5. Purchased furniture for Rs. 6,000 for the proprietor and paid the amount by cheque.
 6. Provide 9% interest on capital amounting to Rs. 2,00,000.
 7. Charge interest on drawings Rs. 1,000.
- 26 Enter the following transactions in the Journal of Sh. Arun Govil:
2001
June 1 Sh. Arun Govil paid into bank as capital Rs. 6,00,000.
June 3 Purchased goods from Mukesh of the list price of Rs. 2,00,000 at 10% trade discount.
June 4 One-fourth of the above goods returned to Mukesh for not being upto specifications.
June 6 Issued a cheque to Mukesh for the amount due to him after deducting 2% as cash discount.
June 7 Withdrew from bank Rs. 2,50,000 for office use and Rs. 10,000 for personal use.
June 10 Purchased a machinery for Rs. 1,00,000 and spent Rs. 5,000 on its installation. Payment for machinery was made by cheque and installation expenses were paid in cash.
June 12 Sold goods for Rs. 1,00,000 to Amar.
June 13 Amar clears his account by giving a cheque of Rs. 98,500. Cheque is immediately sent to bank.
June 15 Purchased stationery for personal use Rs. 200 and for office use rs. 5000.
June 20 Purchased land for Rs. 2,00,000 and paid 1% as brokerage and Rs. 15,000 as registration charges on it.
June 30 Wages due to labourers Rs. 2,000 and salary due to the clerk Rs. 3,000.

- 27 Pass Journal entries for the following transactions:-
1. Purchased Machinery for Rs. 20,000 and paid Rs. 200 for its carriage.
 2. Received a cheque of Rs. 4,850 from X in full settlement of his account of Rs. 5,000. Cheque was immediately deposited into bank.
 3. Received a first and final payment of 60 paise in a Rs. From Y who owed us Rs. 10,000.
 4. Sold goods to Z for Rs. 10,000 at a trade discount of 20%. Net day a cheque was received from him after deducting 5% cash discount. Cheque was immediately deposited into Bank.
 5. Goods costing Rs. 20,000 sold to Manoj at a profit of 20% on cost less 10% trade discount.
- 28 Prepare journal from the transactions given below:-
- (a) Proprietor withdrew for private use Rs. 10,000 from bank.
 - (b) Goods costing Rs. 50,000 were burnt by fire.
 - (c) Purchased machinery for cash Rs. 1,50,000 and paid Rs. 2,000 on its installation.
 - (d) Charge 5% depreciation on building costing Rs. 2,00,000 and 8% depreciation on furniture costing Rs. 5,000.
 - (e) Prepaid salary Rs. 2,000.
 - (f) Kapil who owed us Rs. 20,000 becomes insolvent and nothing is received from his estate.
- 29 Journalise the following transactions in the books of Kanishk:
- (i) Sold goods costing Rs. 1,20,000 to Charu at a profit of $33\frac{1}{3}\%$ on cost less 15% Trade Discount and charged 8% Central Sales Tax.
 - (ii) Sold goods costing Rs. 80,000 to Arun for cash at a profit of 25% on cost less 15% Trade Discount and charged 8% Central Sales Tax.
 - (iii) Purchased goods from Sachin for cash for Rs. 2,00,000 and paid Central Sales Tax @ 8%. Payment is made by a cheque.
 - (iv) Paid by cheque Rs. 8,400 as insurance premium for a period of 12 months starting 1st August 2010. Financial year closes on 31st March every year.
- 30 Journalise the following:-
2001
- March 4 Purchased building for Rs. 1,50,000 and incurred expenses of Rs. 10,000 on its purchase.
- March 10 Satish who owed us Rs. 20,000 is declared insolvent and 60 paise per Rs. is received from his estate.
- March 15 Paid Rs. 500 for repairing the office furniture.
- March 18 Proprietor withdrew for his personal use cash Rs. 5,000 and goods worth

Rs. 2,000.

March 20 Purchased the following items for business:

Iron Safe Rs. 15,000; Filing Cabinet Rs. 5,000; Typewriter Rs. 12,000; Postage Rs. 200 and Stationery Rs. 150.

March 28 Paid electricity charges Rs. 1,600.

March 31 Charge depreciation on Machinery @ 10% for one year (Machinery Rs. 75,000).

March 31 Outstanding Wages at the end of the year Rs. 6,000.

31 Journalise the following:

1. Purchased goods for Rs. 25,000 for Cash and paid Rs. 200 for carriage on these goods.

2. Purchased goods for Rs. 40,000 on Credit from Sudhir and paid Rs. 500 for carriage on these goods.

3. Purchased machinery for Rs. 20,000 and spent Rs. 500 on its carriage and Rs. 300 on its installation.

4. Purchased goods from Anil for Rs. 15,000.

5. Sold $\frac{1}{3}$ rd of the above goods at a profit of 20% on cost.

6. Goods costing Rs. 12,000 sold to Mr. X, issued invoice at 25% above cost 10% trade discount.

7. Provide 20% depreciation on furniture costing Rs. 10,000.

8. Gave as charity – Cash Rs. 500 and Goods Rs. 2,000.

32 Journalise the following:

(i) Received a V.P.P. from Mohan Lal for Rs. 2,500. Sent a peon to collect it who paid Rs. 20 as cartage.

(ii) Received Rs. 100 from sales of old newspapers and Rs. 500 from sales of old chairs.

(iii) Goods given away as charity goods costing Rs. 700.

(iv) Received Cash from a debtor written off as bad-debt last year Rs. 2,000.

(v) Sold goods costing Rs. 5,000 to Ashok on credit at a profit of 20% on cost.

(vi) Sold goods costing Rs. 10,000 for Rs. 14,000.

(vii) Provide Rs. 5,000 as interest on Capital.

(viii) Paid rent of building Rs. 6,000. Half the building is used by the proprietor for residential purpose.

(ix) Outstanding salary at the end of the year Rs. 3,000.

33 Journalise the following transactions:-

	Rs.
1. Charge depreciation on Machinery	20,000
2. Salary due to Office Clerks	1,00,000
3. Received cash for Bad-debts written off last year	5,000
4. Purchased goods from Ashok & Co. for Rs. 50,000 at 20% Trade Discount. Half the payment was made in cash.	
5. Issued cheque to Ashok & Co. in full settlement	19,500
6. Paid Life Insurance Premium	6,000
7. Proprietor used goods for household purposes	20,000
8. Goods given free to a hospital out of business	10,000

34 Journalise the following transactions:-

2012	Rs.
March 1 Started business with cash	50,000
2 Purchased Machinery for cash	20,000
Paid installation charges on machinery	2,000
5 Purchased goods from X of the list price of Rs. 25,000, Trade Discount 20% and cash discount 5%. Payment was made in cash immediately.	
10 Sold goods to y costing Rs. 10,000 at 30% profit on cost less 10% trade discount.	
15 Paid Rent	1,000
20 Goods stolen from business	2,000
22 Gave as charity : Cash	100
Goods	200
31 Purchased Post Card and Envelopes	50
31 Purchased a Typewriter for business	5,000

35 Journalise the following transactions:

- (i) Bought goods from Arun for Rs. 2,00,000 at a trade discount of 15% and cash discount of 2%. Paid 80% amount immediately.
- (ii) Purchased goods for Rs. 20,000 from X and supplied it to Y for Rs. 26,000.
- (iii) Cash withdrawn from bank Rs. 5,000 for personal use and Rs. 25,000 for office use.
- (iv) Goods destroyed by fire: Cost Price Rs. 40,000.
- (v) Provide 20% depreciation on machinery costing Rs. 5,000.
- (vi) Out of insurance paid this year, Rs. 3,000 is related to next year.
- (vii) Allow Rs. 5,000 as interest on capital and charge Rs. 1,000 as interest on drawings.
- (viii) Sohan who owed us Rs. 25,000 was declared insolvent and 40 paise in a Rs. Is received from him in full settlement.
- (ix) Paid Income Tax Rs. 4,000 and Central Sales Tax Rs. 6,000.
- (x) Salary Paid Rs. 8,000 and Salary Outstanding Rs. 2,000.

36 Is Capital Account a Personal or Real Account and why?

37 Ashok purchased goods from Delhi Traders for Rs. 2,00,000. As per the terms, if Ashok made full payment within 21 days, he will get cash discount at 2.5%. Ashok paid Rs. 1,50,000 within the stipulated time. How much discount will he get?

38 Enter the following transactions in a Single Column Cash Book:-

2011	Rs.
May 1 Commenced business with Cash	25,000
3 Bought goods for Cash	10,000
3 Paid Carriage	200
4 Sold goods for Cash	6,000
10 Received from Ram	1,000
12 Paid to Shiv Kumar	2,600
15 Cash Sales	8,400
18 Purchased furniture for cash for office	5,000
20 Paid for Advertisement	500
20 Purchased goods from Mahesh on Credit	6,000
24 Paid to Mahesh	4,000
25 Paid Wages	400
27 Received for Commission	1,500
28 Withdrew for personal use	2,200
31 Paid salary	700

39 Enter the following transactions in a Cash Book having Discount and Bank columns assuming that all receipts are banked and that all payments are made through cheques only:-

2008	Rs.
March 1 Cash at Bank	30,000
4 Paid for cash purchases	5,000
5 Received for cash sales	17,000
7 Parkash paid us cash	3,950
We allowed him discount	50
11 Paid Satish & Co.	4,400
They allowed us discount	100
13 Received Commission	200
15 Issued a cheque to Dinesh towards an account of Rs. 10,000 less 5% cash discount.	
17 Issued a cheque for Rs. 3,800 to Faquir Chand in full settlement of his account for Rs. 4,000.	
21 Bought goods for Cash	9,200
25 A cheque issued by the proprietor for gift at the marriage of his wife's friend	500
28 Purchased filing Cabinet for office	4,500
29 Drew cheque for Petty Expenses	400
31 Paid Office Rent	1,500
Paid Sales Tax	3,000
Received Interest	250

40 Enter the following transactions in the Cash Book with Cash and Bank Columns:-

2011		Rs.
June 1	Cash in hand	800
	Bank Overdraft	5,700
7	Received a cheque from Bharati	3,250
9	Deposited the above cheque into Bharati	
12	Paid to Bhavana by cheque	2,425
15	Bharati's cheque returned dishonoured	
20	Withdrew from Bank for office use	250
25	Cheque received from Panna Lal	1,200
28	Panna Lal's cheque was endorsed in favour of Kamal	
30	Income Tax paid by cheque	150
30	Bank charges	25

41 Enter the following transactions in the Cash Book with Cash and Bank Columns:-

2010	
April 1	Balance of Cash in hand Rs. 400, overdraft at Bank Rs. 5,000.
4	Invested further capital Rs. 10,000 out of which Rs. 6,000 deposited into the bank.
5	Sold goods for cash Rs. 3,000.
6	Received from Ghanshyam Rs. 8,000; discount allowed to him Rs. 200.
10	Purchased goods for Cash Rs. 5,500.
11	Paid to Ram Vilas, our creditor Rs. 2,500; discount allowed by him Rs. 65.
13	Commission paid to our agent Rs. 530.
14	Office furniture purchased from Keshav in cash Rs. 200.
14	Rent paid Rs. 50.
14	Electricity charges paid Rs. 10.
16	Drew cheque for personal use Rs. 850.
17	Cash sales Rs. 2,500.
18	Collection from Atul Rs. 4,000, deposited in the bank on 19th April.
19	Drew from the bank for office use Rs. 500.
24	Dividend received by cheque Rs. 50, deposited in the bank on the same day.
25	Commission received by cheque Rs. 230, deposited in the bank on 28th April.
29	Drew from the bank for salary of the office staff Rs. 1,500.
29	Paid salary of the manager by cheque Rs. 500.
30	Deposited cash in the bank Rs. 1,000.

42 Prepare a Cash Book with Cash and Bank Columns from the following transactions:-

2010	
May 1	Cash at office Rs. 72. Bank overdraft Rs. 1,250.
4	Received from Prem Chand a cheque for Rs. 1,875 in full settlement of his account of Rs. 1,900. The cheque was banked on the same day.
5	Bought goods and paid by cheque Rs. 500.
6	Narinder settled his account of Rs. 700 by a cheque. This was banked on the same day.
9	Paid to Manohar Lal by a cheque for Rs. 420. Discount received Rs. 80.
12	Cash sales to date Rs. 400 of which Rs. 300 were banked.
17	Sold old typewriter for cash Rs. 320.
20	Received a cheque for Rs. 400 from Naresh in full settlement of his account of Rs. 460.
24	Cheque received from Naresh endorsed to Suresh in full settlement of his account of Rs. 420.
25	Received a cheque from Hari Prakash for Rs. 150.
27	Cheque of Hari Prakash was endorsed to Raj Prakash. Discount received Rs. 30.
28	Withdrew from Bank for office use Rs. 100 and for personal use Rs. 100.
29	Withdrew (from office) for payment of private bills Rs. 425.
30	Paid by cheque salaries Rs. 160 and rent Rs. 100.
31	Bank charges as per Pass Book Rs. 5.

43 Enter the following transactions in the Cash Book with cash and Bank Columns of Mr. Mohan:-

2007		Rs.
Jan. 1	Cash in Hand	2,200
	Cash at Bank	5,000
5	Received a cheque from Naresh	1,000
8	Cheque received from Naresh endorsed to Suresh in full settlement of his account of Rs. 1,050	
10	Paid Life Insurance premium of Mr. Mohan	100
13	Received a cheque from Pawan in full settlement of his account of Rs. 750.	700
16	Pawan's cheque returned dishonoured by bank	-
20	Deposited into Bank, balance of Cash in excess of Rs. 250	

44 Prepare a Cash Book with Cash and Bank Columns from the following transactions:-

2012		
March 1	Cash in hand Rs. 1,800 and at Bank Rs. 11,000.	
5	Received a cheque for commission Rs. 3,960. Cheque was immediately deposited into bank.	
7	Bought goods for cheque Rs. 7,000.	
8	Bought goods for cash Rs. 500.	
10	Purchased Typewriter and payment made by cheque of Rs. 5,000.	
14	Paid Trade Expenses Rs. 105.	
16	Paid into Bank Rs. 1,000.	
18	Ramesh who owed us Rs. 500 became bankrupt and paid us 50 paise in a Rs.	
20	Received Rs. 400 from Manohar and allowed him discount Rs. 10.	
23	Withdrew from Bank Rs. 400.	
23	Paid Rs. 300 to Ghanshyam Dass & Co. They allowed us discount Rs. 10.	
24	Received Rs. 2,000 from Hari Ram and deposited the same into Bank.	
25	Withdrew from Bank for private expenses Rs. 300.	
27	Sold goods for cash Rs. 200.	
28	Received cheque for goods sold Rs. 9,000.	
29	Received repayment of a loan of Rs. 5,000 and deposited Rs. 3,000 out of it into Bank.	
30	Bank charges as per Pass Book Rs. 5.	

45 From the following transactions, prepare Cash Book with Cash and Bank Columns:-

2004		Rs.
May	1 Cash in hand	4,800
	Bank Overdraft	30,400
	2 Fresh Capital introduced	20,000
	3 Deposited into Bank	15,000
	4 Sold goods to Mahesh on Credit	6,200
	5 An amount of Rs. 4,200 due from Ashok written off as bad debts in the previous year, now recovered.	
	6 Withdrew from bank for the payment of Life Insurance Premium	3,000
	8 Received a cheque from Mahesh for Rs. 6,000 in full settlement of his account and deposited the same into the Bank.	
	10 Sold goods to Varun on Credit.	30,000
	12 Received a cheque for Rs. 28,000 from Varun in full settlement.	
	15 Cheque received from Varun sent to Bank	
	18 Varun's cheque returned by Bank dishonoured. Bank charged Rs. 25 on this cheque.	
	20 Received a cheque of Rs. 6,800 from Vijay which was endorsed to Amit Raj on 23rd May.	
	25 Withdrew cash from Bank Rs. 5,000 for paying gift to his daughter on her birthday.	
	26 Bought goods from Gupta General Store for Rs. 10,000 on credit and they allowed us trade discount of 25%.	
	28 Paid to Gupta General Store in cash in full settlement	7,000
	28 Sale of old machinery, payment received in cash Rs. 7,700.	
	30 Paid Salary by cheque Rs. 1,500. Paid Rent in cash Rs. 2,200.	
	31 Paid into Current Account the entire balance after retaining Rs. 5,000 at office.	

46 Compile a Cash Book with Cash and Bank Columns from the following transactions of Kavita Garments

2011

Feb. 1 Cash in hand Rs. 7,500; Cash at bank Rs. 8,000.

3 Received a cheque of Rs. 5,880 for cash sales. Cheque was immediately deposited into bank.

5 Received two cheques from kalpna each of Rs. 10,000.

6 First cheque received from kalpna is endorsed to Sunita in full settlement of Rs. 10,200.

Second cheque is sent to bank for collection.

8 Second cheque received from Kalpna is returned as dishonoured by the bank. The bank has debited our account with Rs. 20 as bank charges on this cheque.

10 Received cheque from sale of old furniture Rs. 1,950. Next day, the cheque is

endorsed to a creditor Ramesh in full settlement of Rs. 2,000 due to him.
 12 Purchased goods from Mohan on Credit for Rs. 8,000.
 15 Settled Mohan's account by giving a cheque for Rs. 4,000 and Cash Rs. 3,900.
 16 Goods sold to Pawan for Rs. 6,000. He paid the amount in cash immediately
 after deducting $2\frac{1}{2}$ % cash discount.
 20 Paid salary by cheque Rs. 5,000.
 25 Cash sale to date Rs. 50,000 of which Rs. 40,000 banked.
 26 Paid electric bill of Rs. 2,000 for January 2011 by cheque. Paid Rent for January
 2011 Rs. 1,5000. 27 Cash purchases Rs. 5,000, issued a cheque. 28 Deposited into
 bank cash retaining Rs. 7,500.

47 Prepare a Petty cash Book on the Imprest System from the following :

2009
 April 1 Received Rs. 2,000 for petty Cash.
 3 Paid Cartage Rs. 100.
 4 Paid Bus Fare Rs. 20; Speed Post Rs. 80.
 6 Paid for Stationery Rs. 120.
 7 Paid for Courier Services Rs. 50.
 9 Paid for Taxi fare Rs. 180; STD call charges Rs. 96.
 10 Paid for Telegram Rs. 75; Charity Rs. 101.
 11 Paid for Newspaper Rs. 200.
 12 Paid for soap Rs. 40; Speed post charges Rs. 60.
 13 Paid for Postage Rs. 150.
 14 Paid for Repairs of Chairs Rs. 200.
 15 Paid for Refreshment to customers Rs. 120.

48 Prepare a Cash Book with Cash and Bank columns from the following information for the month of December 2011 in the Books of O' Neil.

2011
 Dec. 1 Cash in Hand Rs. 2,780; Bank Overdraft Rs. 3,125.
 2 Cheque worth Rs. 400 issued to the petty cashier.
 5 Rs. 350 was paid to Hari & Sons for the supply of stationery on this day.
 7 Received a cheque worth Rs. 600 from Pramod against sale of goods.
 10 Received Rs. 1,200 for sale of goods.
 11 The cheque which was received from Pramod on 7th December, 2011 was
 endorsed in favour of Morgan together with Rs. 1,400 in cash.
 15 Received Rs. 950 from Sheila.
 23 Murarilal paid Rs. 2,000 in cash and Rs. 3,000 in cheque after received a
 discount of Rs. 200 for goods sold to him in November 2011. The cheque was
 immediately deposited into the Bank.
 26 Bought goods worth Rs. 1,700 from Rustom and paid by cheque after receiving
 a discount of Rs. 170.
 30 Interest on overdraft Rs. 50 was charged by the Bank.

30 Cash in excess of 1,000 was deposited into the Bank.

- 49 Record the following transactions in a Petty Cash Book drawn with suitable columns and then balance the same:

2012		Rs.
Jan. 1	Petty cashier is given a monthly imprest amount of 1,500. He spent last month Rs. 1,360 and got the balance from the head cashier today.	
Jan. 2	Paid for STD charges	92
Jan. 3	Paid for sundry expenses	46
Jan. 5	Paid for stationery	150
Jan. 9	Paid for courier charges	75
Jan. 12	Stamps purchased	160
Jan. 14	Paid for Fax charges	50
Jan. 16	Stationery purchased	130
Jan. 19	Paid for general expenses	40
Jan. 20	Paid for cartage	37
Jan. 22	Paid for advertising	57
Jan. 24	Paid for postage	35
Jan. 25	Paid for Taxi Fare	190
Jan. 27	Paid for STD charges	80
Jan. 29	Paid for telegram	32
Jan. 31	Paid for petty repairs	21

- 50 Enter the following transactions in a petty cash book in analytical form. The book is kept on imprest system, amount of imprest being Rs. 500.

2001

April 3 Petty Cash in hand Rs. 42. Received cash to make-up the imprest.

Bought stamps for Rs. 30.

April 5 Paid for office cleaning Rs. 20 and repairs to furniture Rs. 25.

April 7 Paid bus fare Rs. 44, railway fare Rs. 33, telegrams Rs. 20.

April 8 Paid for telephone calls Rs. 35.

April 9 Brought shorthand note book for office Rs. 25, Carriage on parcels Rs. 28.

April 10 Bought envelopes Rs. 45, served refreshment to customers Rs. 15.

April 12 Paid for conveyance Rs. 30. Charity Rs. 20 Stapler pins Rs. 28.

April 15 Gave tips to office peon

- 51 A Petty Cashier has an imprest of Rs. 10,000. He is reimbursed the amount spent by him every month. For the month ended 31st March 2011, he submits details of expenses amounting Rs. 9,500. He has with him unpaid expenses vouchers amounting to Rs. 3,200. How much amount should be paid to him?

- 52 Prepare a Purchase Book from the following transactions:-
2011
June 5 Brought from Mohan Lal & Co. Agra:-
20 quintal Sugar @ Rs. 1,200 per quintal.
40 bags Rice each containing one quintal @ Rs. 1,500 per quintal.
Trade Discount 15%
10 Purchased from Bharat Bhushan & sons, Mathura:-
Desi Ghee 20 tins, each containing 16 kg., @ 120 per kg.
Kerosene oil 1,000 litre @ Rs. 6 per litre.
Trade Discount 10%
14 Purchased from Anil kumar sunil kumar, Delhi:-
Wheat 30 quintals @ Rs. 500 per quintal.
Gram 20 quintals @ Rs. 1,200 per quintal.
Rice 10 quintals @ Rs. 1,400 per quintal.
- 53 Record the following transactions in the sales Book of Ganesh & co., who deals in Furniture:-
2011
June 4 Sold to Gupta Furniture House, New Delhi:-
120 Chairs @ Rs. 200 per Chair
20 Tables @ Rs. 800 per Table
Less : 5%
8 Sold to Raja Furniture House, New Delhi:-
5 Almirahs @ Rs. 2,500 each
10 Steel Cabinets @ Rs. 6,000 each
Less: Trade discount of 10%
12 Sold old Typewriter for Rs. 1,500 to Mohan & Co. on Credit.
20 Sold 4 sofa sets @ Rs. 2,800 each to Varun & Co. for cash.
25 Sold to New Furniture House:-
5 Sofa sets @ Rs. 3,200 each
10 Tables @ Rs. 900 each
28 Purchased from Ram Lal & Co. on credit:-
50 chairs @ Rs. 150 each
- 54 Record the following transactions in the Sales Book of M/s Ajanta Electronics:
2008
March 1 Sold to Vandna Electronics Vide Invoice No. 1255:
50 Musical Alarm Clocks @ 300 each
30 Wall Clocks @ Rs. 200 each
Trade Discount 20%; VAT 10%
10 Sold to Mohan Watch Company Vide Invoice No. 1256:
20 Deluxe Wall Clocks @ 250 each

	<p>Trade Discount 10%, VAT 10%</p> <p>15 Sold to Superior Watch Company Vide Invoice No. 1257: 80 Deluxe Wall Clocks @ Rs. 250 each 40 Super Deluxe wall Clocks @ 300 each</p> <p>Trade Discount 15%. VAT 10%; Freight Charged Rs. 200</p> <p>20 Sold to Modern Electronics Vide Cash Memo No. 5234: 100 Musical Alarm Clocks @ 280 each</p> <p>Trade Discount 20%. VAT 10%</p>
55	<p>Write up Return Outward Book of Malthotra & Co. Bhiwani from the following transactions:-</p> <p>2011</p> <p>August 4 Returned to Saraswati House 25 Chairs @ Rs. 180 per Chair, being not of specified quality.</p> <p>Trade Discount 10%</p> <p>12 Sent back one Dining Table to Navneet Enterprise, Karnal for not being polished @ Rs. 800 and 20 Chair @ Rs. 190 each.</p> <p>20 Returned to Yadav & Co., Rewari, being not according to sample:- 20 Chairs @ Rs. 200 each. 2 Dressing Tables @ Rs. 1,500 each.</p> <p>28 Allowance claimed from Navneet Enterprise, Karnal on account of mistake in the invoice Rs. 620.</p>
56	<p>Prepare Returns Inward and Returns Outward Books from the following:-</p> <p>2012</p> <p>January 3 Returned to Bata Shoe Co., 50 pairs of Chappals being not up to the approved sample @ Rs. 42 per pair Less : Trade Discount 20%</p> <p>10 Guru Nanak & Co., Fatehpuri, returned to us:- 10 pairs of Shoes, for being defective @ Rs. 120 per pair Less : Trade Discount 10%</p> <p>15 Returned to Baluja Shop Co. 20 pairs of ladies chappals @ Rs. 36 per pair Less : 15%</p> <p>22 Partap Footwear Co., Gandhi Nagar, returned to us:- 50 pairs of shoes @ Rs. 150 per pair Less : 5%</p> <p>27 Manoj Shoe Co., Model Town, returned to us:- 20 pairs of Sandals @ Rs. 85 per pair</p> <p>31 Returned to Liberty Shoe Co. defective shoes worth Rs. 1,200.</p>
57	<p>Enter the following transactions in the 'Journal Proper' of Sh. Karuna Sagar:</p> <p>March 1 Purchased furniture on credit from Kuber furniture Store for Rs. 15,000.</p>

March 5 Goods for Rs. 6,000 given away as charity.
 March 12 Goods worth Rs. 8,000 and Cash Rs. 4,000 were stolen by an employee.
 March 15 Arun who owed us Rs. 20,000 was declared insolvent and nothing was received from him.
 March 18 Proprietor withdrew for his personal use cash Rs. 5,000 and goods worth Rs. 10,000.
 March 31 Provide interest on capital of Rs. 5,00,000 at 6% p.a. for full year.
 March 31 Out of the rent paid this year Rs. 5,000 is related to the next year.
 March 31 Salaries due to clerks Rs. 12,000.

58 Record the following transactions of Sh. Keshav Chand in the proper books:
 2002

Jan. 1 Assets: Cash in hand Rs. 8,500; Cash at Bank Rs. 1,40,000; Stock of goods Rs. 2,20,000; Due from Manohar Lal Rs. 30,000 and Deep Chand Rs. 24,000; Furniture and Equipment Rs. 3,00,000.

Liabilities : Due to Sunil Rs. 15,000.

2 Withdrawn from bank Rs. 20,000.

4 Paid salaries Rs. 22,000.

6 Sold goods to Surya Narain:

60 sold goods to Surya Narain:

60 metres silk @ Rs. 150 per metre

100 metres cotton @ $12\frac{1}{2}\%$

8 Surya Narain returned 40 metres Cotton.

9 Received full payment from Manohar Lal by cheque, sent it to bank, Discount allowed 30%.

10 Purchased from Ganga Parshad:

59 Prepare Sales book and Purchases book of M/s Deendayal from the following transactions:-
 2006

June 7 Purchased from Atora & Co., Nai Sarak

10 Chairs @ Rs. 200 each

1 Table for Rs. 600

Trade discount 10%

June 10 Sold to Sudha Furniture Co., Agra

2 Almirahs @ Rs. 2,000 each

Less : 15%

June 12 Sold to Meera Mart for cash

10 Tables @ Rs. 1,000 each

June 15 Purchased from Hira Lal & Sons for cash

15 Chairs @ Rs. 350 each

June 16 Purchased from Fateh Chand & CO., Delhi

5 Chair @ Rs. 180 each.

June 25 Sold to Ravi Sharma, Delhi
2 Dining Tables @ Rs. 6,000 each
Less : 10%

60 Enter the following transactions of a dealer in electrical goods in the appropriate subsidiary books:

2002		Rs.	
Jan.	1	Assets : Cash in hand Rs. 12,400; Stock Rs. 3,60,000; Debtors : Abhilash Rs. 20,000; Bhuwan Rs. 30,000, Charu Rs. 52,000; Furniture Rs. 2,25,000. Liabilities : Bank overdraft Rs. 38,000; Creditors : Dinesh Rs. 15,000, Eknath Rs. 25,000.	
	3	Purchased from Raghuraj & Sons: 80 electric kettles @ Rs. 300 each 40 electric irons @ Rs. 420 each 20% Trade Discount.	
	5	Withdrawn from Bank	20,000
	6	Acceptance received from Abhilash at one month for the amount due from him.	
	10	Purchased a computer from Gursharan Bros. on credit for office use	40,000
	12	Returned 10 electric kettles to Raghuraj & Sons.	
	14	Paid Raghuraj & Sons by cheque the balance due to them.	
	15	Paid to Gursharan Bros. Rs. 30,000 in cash and the balance by a cheque.	
	16	Paid wages in cash	500
	20	Purchased from Dinesh: 10 Washing Machines @ Rs. 16,000 each 4 Vacuum cleaners @ Rs. 6,000 each	
	22	Sold to Charu 200 electric shavers @ Rs. 250 each 400 toasters @ Rs. 150 each 450 heaters @ Rs. 200 each 10% Trade Discount	
	24	Received from Charu a cheque in full settlement of his account. The Cheque is paid into bank.	2,30,000
	25	Acceptance given to Dinesh for 30 days	1,50,000
	25	Cheque issued to Dinesh in full settlement of his account	21,000
	25	Sold for Cash 20 electric irons	9,000
	27	Deposited into bank	5,000
	30	Paid staff salaries by cheque	15,000
	30	Bank charged incidental expenses Rs. 50 and charged interest Rs. 1,200.	

61 Enter the following transactions in Journal Proper of Geeta (Proprietor):
(a) Rent not paid (Rent outstanding) Rs. 1,000.

- | | |
|--|---|
| | <p>(b) Goods withdrawn by proprietor for personal use Rs. 5,000.</p> <p>(c) Purchase of machine on credit for Rs. 10,000 from Ram Sons.</p> <p>(d) Depreciate motor car with book value Rs. 1,00,000 @ 10% p.a. for one year.</p> |
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