PRAMOD SAPKOTA

FINANCIAL ACCOUNTING

1 JOURNAL ENTRIES

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| DATE | PARTICULARS | L.F | DEBIT  AMOUNT(Rs) | CREDIT  AMOUNT(Rs) |
| Baisakh 1st  Baisakh 2  Baisakh 7  Baisakh  13  Baisakh  17  Baisakh  22 | Cash a/c Dr  To capital a/c  (being business started)  Purchase a/c Dr  To cash a/c  (being goods purchased)  Cash a/c Dr  To sales a/c  (being goods sold )  Advertisement a/c Dr  To cash a/c  (being paid for advertisement)  Snoj a/c Dr  To cash a/c  (being goods sold on credit )  Machinery a/c Dr  To cash a/c  (being machinery purchased) |  | 1,50,000  53,000  40,000  5,000  17,000  23,000 | 1,50,000  53,000  40,000  5,000  17,000  23,000 |

CAPITAL ACCOUNT

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| DATE | PARTICULARS | L.F | DR.AMOUNT | CR.AMOUNT | DR./CR. | BALANCE |
| BAISAKH 1st | By cash a/c |  |  | 1,50,000 | CR | 1,50,000 |

SALES ACCOUNT

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| DATE | PARTICULARS | L.F | DR.AMOUNT | CR.AMOUNT | DR./CR. | BALANCE |
| BAISAKH  7TH  BAISAKH  17th | By cash a/c  By snoj a/c |  |  | 40,000  17,000 | CR  CR | 40,000  57,000 |

MACHINERY ACCOUNT

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| DATE | PARTICULARS | L.F | DR.AMOUNT | CR.AMOUNT | DR./CR. | BALANCE |
| BAISAKH  22nd | To cash a/c |  | 23,000 |  | dr | 23,000 |

2 JOURNAL ENTRIES

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| DATE | PARTICULARS | L.F | DEBIT (Rs) | CREDIT(Rs) |
| 4/1  4/2  4/3  4/5  4/7  4/9  4/12  4/15  4/20 | Cash a/c dr  To capital a/c  (being business started)  Purchase a/c dr  To cash a/c  (being goods purchased)  Bank a/c dr  To cash a/c  (being cash deposited into bank)  Cash a/c dr  To bank a/c  (being cash withdrawn from bank)  Cash a/c dr  To capital a/c  (being capital added)  Machinery a/c dr  To cash a/c  (being machinery purchased)  Depreciation a/c dr  To machinery  (being machinery depreciated)  Loss by theft a/c dr  To cash a/c  (being cash stolen)  Drawing a/c dr  To purchase a/c  (being gods withdrawn for personal use) |  | 50,000  10,000  15,000  5,000  20,000  12,000  2,400  1,000  2,000 | 50,000  10,000  15,000  5,000  20,000  12,000  2,400  1,000  2,000 |

CASH ACCOUNT

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| DATE | PARTICULARS | L.F | DR.AMOUNT | CR.AMOUNT | DR./CR. | BALANCE |
| 4/1  4/2  4/3  4/5  4/7  4/9  4/15 | To capital a/c  By purchase a/c  By bank a/c  To bank a/c  To capital a/c  By machinery a/c  By loss on theft |  | 50,000  5,000  20,000 | 10,000  15,000  12,000  1,000 | Dr  Dr  Dr  Dr  Dr  Dr  Dr | 50,000  40,000  25,000  30,000  50,000  38,000  37,000 |

CAPITAL ACCOUNT

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| DATE | PARTICULARS | L.F | DR.AMOUNT | CR.AMOUNT | DR./CR. | BALANCE |
| 4/1  4/7 | By cash a/c  By cash a/c |  | 50,000  20,000 |  | Dr  Dr | 50,000  70,000 |

PURCHASE ACCOUNT

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| DATE | PARTICULARS | L.F | DR.AMOUNT | CR.AMOUNT | DR./CR. | BALANCE |
| 4/2  4/20 | To cash a/c  By drawing a/c |  | 10,000 | 2,000 | Dr  Dr | 10,000  8,000 |

BANK ACCOUNT

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| DATE | PARTICULARS | L.F | DR.AMOUNT | CR.AMOUNT | DR./CR. | BALANCE |
| 4/3  4/5 | To cash a/c  By cash a/c |  | 15,000 | 5,000 | Dr  Dr | 15,000  10,000 |

MACHINERY ACCOUNT

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| DATE | PARTICULARS | L.F | DR.AMOUNT | CR.AMOUNT | DR./CR. | BALANCE |
| 4/9  4/12 | To cash a/c  By depreciation a/c |  | 12,000 | 2,400 | Dr | 12,000  9,600 |

DEPRECIATION A/C

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| DATE | PARTICULARS | L.F | DR.AMOUNT | CR.AMOUNT | DR./CR. | BALANCE |
| 4/12 | To machinery a/c |  | 2,400 |  | Dr | 2,400 |

LOSS BY THEFT ACCOUNT

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| DATE | PARTICULARS | L.F | DR.AMOUNT | CR.AMOUN | DR./CR. | BALANCE |
| 4/15 | To cash a/c |  | 1,000 |  | Dr | 1,000 |

DRAWING ACCOUNT

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| DATE | PARTICULARS | L.F | DR.AMOUNT | CR.AMOUNT | DR./CR. | BALANCE |
| 4/20 | To purchase a/c |  | 2,000 |  | Dr | 2,000 |

3. SRIJANA ACCOUNT

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| DATE | PARTICULARS | L.F | DR.AMOUNT | CR.AMOUNT | DR./CR. | BALANCE |
| 3/1  3/2  3/4  3/4  3/5 | To sales a/c  By sales return a/c  To cash a/c  To discount a/c  To sales a/c |  | 20,000  5,000 | 5,000  14,000  1,000 | Dr  Dr  Dr  Dr | 20,000  15,000  1,000  0  5,000 |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 4. | **Capital Account** |  |  |  |  |  |
| **Date** | **Particular** | **L.F.** | **Dr.**  **Amount** | **Cr. Amount** | **Dr./Cr.** | **Balance** |
| 01-01-66 | By cash a/c |  |  | 2,00,000 |  |  |
| 01-01-66 | By goods a/c | 50,000 |  |  |
| 01-01-66 | By Furniture a/c | 50,000 | Cr. | 3,00,000 |
| 02-01-66 | By computer a/c | 40,000 | Cr. | 3,40,000 |
| 03-01-66 | By cash a/c | 50,000 | Cr. | 3,90,000 |
| 05-01-66 | By interest on capital a/c | 10,000 | Cr. | 4,00,000 |
| 5. | **Drawing Account** |  |  |  |  |  |
| **Date** | **Particular** | **L.F.** | **Dr.**  **Amount** | **Cr. Amount** | **Dr./Cr.** | **Balance** |
| a. | To cash a/c |  | 12,000 |  | Dr. | 12,000 |
| b. | To purchase a/c | 1,000 | Dr. | 13,000 |
| c. | To cash a/c | 5,000 | Dr. | 18,000 |
| d. | To Furniture a/c | 20,000 | Dr. | 38,000 |
| 6. | **Raj's Account** |  |  |  |  |  |
| **Date** | **Particular** | **L.F.** | **Dr.**  **Amount** | **Cr. Amount** | **Dr./Cr.** | **Balance** |
| a. | By purchase a/c |  |  | 8,000 | Cr. | 8000 |
| b. | By purchase a/c |  | 15,000 | Cr. | 23,000 |
| c. | To cash a/c | 10,000 |  | Cr. | 13,000 |
| d. | To purchase return a/c | 2,000 |  | Cr. | 11,000 |
| e. | To discount a/c | 1,000 |  | Cr. | 10,000 |
| 7. | **BANK ACCOUNT** |  |  |  |  |  |
| **Date** | **Particular** | **L.F.** | **Dr.**  **Amount** | **Cr. Amount** | **Dr./Cr.** | **Balance** |
| a. | To bank overdraft a/c |  |  | 20,000 | Cr. | 20,000 |
| b. | By plant a/c |  | 2,000 | Cr. | 22,000 |
| c. | To cash a/c | 2,000 |  | Cr. | 20,000 |
| d. | By wages a/c |  | 2,000 | Cr. | 22,000 |
| d. | By salary a/c |  | 3,000 | Cr. | 25,000 |
| e. | To debtor a/c | 25,000 |  |  | 0 |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 8. | **Machinery Account** |  |  |  |  |  |
| **Date** | **Particular** | **L.F.** | **Dr.**  **Amount** | **Cr. Amount** | **Dr./Cr.** | **Balance** |
| 01-06-09 | To cash a/c |  | 25,000 |  | Dr. | 25,000 |
| 05-06-09 | By cash a/c |  | 15,000 | Dr. | 10,000 |
| 15-06-09 | To cash a/c | 30,000 |  | Dr. | 40,000 |
| 20-06-09 | By depreciation a/c |  | 1,000 | Dr. | 39,000 |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 9. |  | **Hari's Account** |  |  |  |  |  |
|  | **Date** | **Particular** | **L.F.** | **Dr.**  **Amount** | **Cr. Amount** | **Dr./Cr.** | **Balance** |
| b. | To sale's a/c |  | 30,000 |  | Dr. | 30,000 |
| d. | Cash a/c Dr. | 29,500 | Dr. | 500 |
| d. | Discount allowed a/c Dr. | 500 |  | 0 |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 10 |  | **Rim's Account** |  |  |  |  |  |
|  | **Date** | **Particular** | **L.F.** | **Dr.**  **Amount** | **Cr.**  **Amount** | **Dr./Cr.** | **Balance** |
| a. | To sales a/c |  | 10,000 |  | Dr. | 10,000 |
| c. | To sales a/c | 5,000 |  | Dr. | 15,000 |
| d. | By bank a/c |  | 7,500 | Dr. | 7,500 |
| d. | To discount a/c |  | 500 | Dr. | 7,000 |
| e. | By sales return a/c |  | 1,000 | Dr. | 6,000 |
| f. | To sales a/c | 4,000 |  | Dr. | 10,000 |
| 11 |  | **Kushal's Account** |  |  |  |  |  |
|  | **Date** | **Particular** | **L.F.** | **Dr.**  **Amount** | **Cr.**  **Amount** | **Dr./Cr.** | **Balance** |
| a. | By purchase a/c |  |  | 5,000 | Cr. | 5,000 |
| b. | By Purchase a/c |  | 6,000 | Cr. | 11,000 |
| d. | To cash a/c | 9,500 |  | Cr. | 1,500 |
| d. | To discount a/c | 500 |  | Cr. | 1,000 |
| e. | By purchase a/c |  | 9,000 | Cr. | 10,000 |
| f. | To purchase return a/c | 2,000 |  | Cr. | 8,000 |