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# FUNDAMENTALS OF ACCOUNTING

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B. Tech / BS(Hons) – Sem 6



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## Ledger Posting & Balancing

**PW 1: From the Journal of PW 1 transactions, Prepare the Ledger of Akshay.**

Transactions	
1.	Started business with cash ₹ 2,00,000, furniture ₹ 25,000 and machinery ₹ 75,000.
2.	Borrowed from Shradhha ₹ 50,000.
3.	Purchased land worth ₹ 200,000.
4.	Goods purchased from Nawaz for ₹ 10,000.
5.	Sold goods on credit to Varun for ₹ 20,000.
6.	Received ₹ 19,500 from Varun after allowing him remaining amount as cash discount.
7.	Paid medical expenses of owner's wife Tina of ₹ 2,000.
8.	General expenses paid ₹ 10,000.
9.	Cash embezzled by an employee of ₹ 5,000.
10.	Goods of ₹ 1,000 stolen.
11.	Received dividend of Ayushman Ltd. ₹ 12,000.
12.	Paid sales tax ₹ 10,000 and income tax ₹ 15,000.
13.	Stationery expense ₹ 5,000.
14.	Goods purchased from Rajkumar for ₹ 20,000 at 10% cash discount. Amount paid by cheque.
15.	Goods worth ₹ 30,000 sold to Rashmika for cash.

**ALL THE BEST**