

THE TRANSACTIONS FOR ASSIGNMENT - I		
SL. NO	DATE	TRANSACTIONS
APRIL 2008		
1	1-4-2008	Mr. Bhargav set up a firm called Avantec Engineering Consultants by introducing cash of Rs. 2,50,000 as capital.
2	1-4-2008	Mr. Bhargav opened a bank account with State Bank of India for the firm by depositing cash of Rs. 1,50,000.
3	3-4-2008	Mr. Bhargav issued cheque and purchased the following Fixed Assets for office use. 1. Furniture and Fittings -> Rs. 50,000 2. Air Conditioner -> Rs. 35,000 3. Office Equipment -> Rs. 25,000.
4	3-4-2008	Mr. Bhargav had rented an office space for Rs. 3,000 per month on April 1, 2008 and paid Security Deposit of Rs. 30,000 by cheque. He also hired Mr. Srinivas as Accountant and Mr. Narayan as Administrator on a monthly salary of Rs. 6,500 and Rs. 5,500 respectively.
5	5-4-2008	Avantec Engineering Consultants entered into a contract with Rajaram & Co. for offering consulting services at an agreed price of Rs. 80,000 and received an advance of Rs. 30,000 by cheque.
6	5-4-2008	Avantec Engineering Consultancy Services received an invoice for Rs. 15,000 from Gupta Associates towards Printing of Office Stationery.
7	7-4-2008	Mr. Bhargav withdrew Rs. 15,000 cash for personal use.
8	8-4-2008	Paid Rs. 2,750 in cash towards office maintenance charges.
9	9-4-2008	Received Rs. 35,000 in cheque from Rajaram & Co. (Refer transaction dated April 5, 2008).
10	10-4-2008	Paid by cheque Rs. 5,000 to Gupta Associates.
11	16-4-2008	Reimbursed conveyance bills of Rs. 1,500 in cash to Srinivas.
12	17-4-2008	Received an invoice for Rs. 30,000 raised by Ganga Architects towards architect charges rendered by them.
13	18-4-2008	Received Rs. 15,000 in cheque from Khantharaj & Co. towards consulting revenue.
14	19-4-2008	Received Rs. 15,000 in cheque from Rajaram & Co. towards full and final settlement (Refer transaction dated April 5, 2008).

15	20-4-2008	Paid Rs. 1,750 by cheque towards telephone charges.
16	21-4-2008	Paid salaries by cheque - Rs. 12,000.
17	22-4-2008	Paid Rs. 975 towards electricity charges in cash.
18	23-4-2008	Deposited cash into bank Rs. 30,000.
19	25-4-2008	Received a cheque of Rs. 15,000 from Agarwal Associates towards consulting revenue.
20	26-4-2008	Deposited cash in to bank Rs. 30,000.
21	27-4-2008	Paid Rs. 3,000 towards office rent by cheque.
22	27-4-2008	Paid Rs. 30,000 by cheque to Ganga Architects towards architect charges.
23	27-4-2008	Mr. Bhargav issued cheque and purchased two computers for Rs. 90,000