**SUMS ON JOURNAL LEDGER AND TRIAL BALANCE**

Question 1

Record the following transactions in the Journal and post them into ledger and prepare a Trail Balance

Oct 1st : Neel started business with a capital of 80,000

3rd : Bought goods from Karl on credit 20,000

4th : Sold goods to Tarl 25,000

5th : Cash purchases 25,000

7th : Cash sales 15,000

9th : Goods retuned to Karl 2,000

10th : Bought furniture for 15,000

11th : Cash paid to Karl 12,000

12th : Goods returned by Tarl 3,000

14th : Goods taken by Neel for personal use 3,000

15th : Cash received from Tarl 12,000

16th : Took loan from Parl 30,000

17th : Salary paid 5,000

18th : Bought stationery for 1,000

19th : Amount paid to Parl on loan account 18,000

20th : Interest received 4,000

Journal entries for the month of Oct:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Date | Particulars | LF | Amt (Dr) | Amt (Cr) |
| Oct 1 | Cash a/c  To Capital a/c  (Being business started with cash) |  | 80,000 | 80,000 |
| Oct 3 | Purchase a/c  To Karl a/c  (Being goods bought on credit) |  | 20,000 | 20,000 |
| Oct 4 | Tarl a/c  To Sales a/c  (Being goods sold on credit) |  | 25,000 | 25,000 |
| Oct 5 | Purchase a/c  To Cash a/c  (Bring goods bought on cash) |  | 25,000 | 25,000 |
| Oct 7 | Cash a/c  To Sales a/c  (Being goods sold on cash) |  | 15,000 | 15,000 |
| Oct 9 | Karl a/c  To Purchase return a/c  (Being purchase return to Karl) |  | 2,000 | 2,000 |
| Oct 10 | Furniture a/c  To Cash a/c  (Being furniture bought) |  | 15,000 | 15,000 |
| Oct 11 | Karl a/c  To Cash a/c  (Being cash paid to Karl) |  | 12,000 | 12,000 |
| Oct 12 | Sales return a/c  To Tarl a/c  (Being goods returned by Tarl) |  | 3,000 | 3,000 |
| Oct 14 | Drawings  To Sales a/c  (Being goods withdrawn for personal use) |  | 3,000 | 3,000 |
| Oct 15 | Cash a/c  To Tarl a/c  (Being cash received from Tarl) |  | 12,000 | 12,000 |
| Oct 16 | Loan a/c  To Parl a/c  (Being loan received from Parl) |  | 30,000 | 30,000 |
| Oct 17 | Salary a/c  To Cash a/c  (Being salary paid) |  | 5,000 | 5,000 |
| Oct 18 | Stationery a/c  To Cash a/c  (Being stationery bought) |  | 1,000 | 1,000 |
| Oct 19 | Parl a/c  To Cash a/c  (Being loan partially paid) |  | 18,000 | 18,000 |
| Oct 20 | Cash a/c  To interest received a/c  (Being interest received) |  | 4,000 | 4,000 |

Ledger a/cs for the month of Oct:

**Cash a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
| Oct 5 | To purchase | 25,000 | Oct 1 | By Capital | 80,000 |
| Oct 10 | To furniture | 15,000 | Oct 7 | By sales | 15,000 |
| Oct 11 | To karl | 12,000 | Oct 15 | By Tarl | 12,000 |
| Oct 17 | To salary | 5,000 | Oct 20 | By interest rec | 4,000 |
| Oct 18 | By stationery | 1,000 |  |  |  |
| Oct 19 | By parl | 18,000 |  |  |  |
|  |  |  |  |  |  |
| Oct 31 | By balance | 35,000 |  |  |  |
|  |  | 1,11,000 |  |  | 1,11,000 |

Dr-76,000

Cr- 1,11,000

**Capital a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
| Oct 1 | To Cash | 80,000 | Oct 31 | By balance | 80,000 |
|  |  |  |  |  |  |
|  |  | 80,000 |  |  | 80,000 |

Dr- 80,000

Cr- nil

**Purchase a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
|  |  |  | Oct 3 | By karl | 20,000 |
| Oct 31 | To balance | 45,000 | Oct 5 | By cash | 25,000 |
|  |  |  |  |  |  |
|  |  | 45,000 |  |  | 45,000 |

Dr-nil

Cr- 45,000

**Karl a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
| Oct 3 | To purchase | 20,000 | Oct 9 | By purchase return | 2,000 |
|  |  |  | Oct 11 | By cash | 12,000 |
|  |  |  | Oct 31 | By balance | 6,000 |
|  |  |  |  |  |  |
|  |  | 20,000 |  |  | 20,000 |

Dr- 20,000

Cr- 14,000

**Tarl a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
| Oct 12 | To sales return | 3,000 | Oct 4 | By sales | 25,000 |
| Oct 15 | To cash | 12,000 |  |  |  |
| Oct 31 | To balance | 10,000 |  |  |  |
|  |  |  |  |  |  |
|  |  | 25,000 |  |  | 25,000 |

Dr-15,000

Cr-25,000

**Sales a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
| Oct 4 | To Tarl | 25,000 |  |  |  |
| Oct 7 | By cash | 15,000 |  |  |  |
| Oct 14 | To drawings | 3,000 | Oct 31 | By balance | 43,000 |
|  |  |  |  |  |  |
|  |  | 43,000 |  |  | 43,000 |

Dr- 43,000

Cr – nil

**Purchase return a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
| Oct 9 | To karl | 2,000 | Oct 31 | By balance | 2,000 |
|  |  |  |  |  |  |
|  |  | 2,000 |  |  | 2,000 |

Dr- 2,000

Cr- nil

**Furniture a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
| Oct 31 | To balance | 15,000 | Oct 10 | By cash | 15,000 |
|  |  |  |  |  |  |
|  |  | 15,000 |  |  | 15,000 |

Dr- nil

Cr- 15,000

**Sales return a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
| Oct 31 | To balance | 3,000 | Oct 12 | By tarl | 3,000 |
|  |  |  |  |  |  |
|  |  | 3,000 |  |  | 3,000 |

Dr- nil

Cr- 3,000

**Drawing’s a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
| Oct 31 | To balance | 3,000 | Oct 14 | By sales | 3,000 |
|  |  |  |  |  |  |
|  |  | 3,000 |  |  | 3,000 |

Dr- nil

Cr- 3,000

**Loan a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
| Oct 31 | To balance | 30,000 | Oct 16 | By Parl | 30,000 |
|  |  |  |  |  |  |
|  |  | 30,000 |  |  | 30,000 |

Dr- nil

Cr- 30,000

**Parl a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
| Oct 16 | To loan | 30,000 | Oct 19 | By cash | 18,000 |
|  |  |  | Oct 31 | By balance | 12,000 |
|  |  |  |  |  |  |
|  |  | 30,000 |  |  | 30,000 |

Dr- 30,000

Cr- 18,000

**Salary a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
| Oct 31 | To balance | 5,000 | Oct 17 | By cash | 5,000 |
|  |  |  |  |  |  |
|  |  | 5,000 |  |  | 5,000 |

Dr- nil

Cr- 5,000

**Stationery a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
| Oct 31 | To balance | 1,000 | Oct 18 | By cash | 1,000 |
|  |  |  |  |  |  |
|  |  | 1,000 |  |  | 1,000 |

Dr- nil

Cr- 1,000

**Int rec a/c**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | Particulars | Amt (Dr) | Date | Particulars | Amt (Cr) |
| Oct 20 | To cash | 4,000 | Oct 31 | By balance | 4,000 |
|  |  |  |  |  |  |
|  |  | 4,000 |  |  | 4,000 |

Dr- nil

Cr- 4,000

Trial Balance for the month of Oct:

|  |  |  |  |
| --- | --- | --- | --- |
| Sr.no | Particulars | Amt (Dr) | Amt (Cr) |
| 1. | Cash a/c | 35,000 |  |
| 2. | Capital a/c |  | 80,000 |
| 3. | Purchase a/c | 45,000 |  |
| 4. | Karl a/c |  | 6,000 |
| 5. | Tarl a/c | 10,000 |  |
| 6. | Sales a/c |  | 43,000 |
| 7. | Purchase return a/c |  | 2,000 |
| 8. | Furniture a/c | 15,000 |  |
| 9. | Sales return a/c | 3,000 |  |
| 10. | Drawings | 3,000 |  |
| 11. | Loan a/c | 30,000 |  |
| 12. | Parl a/c |  | 12,000 |
| 13. | Salary a/c | 5,000 |  |
| 14. | Stationery a/c | 1,000 |  |
| 15. | Interest rec a/c |  | 4,000 |
|  |  |  |  |
|  |  | 1,47,000 | 1,47,00 |

Question 2:

Enter the following transactions in the Journal and post them into ledger and from the information obtained prepare a Trail Balance.

Nov 10th : Mrs. Roy started business with 60,000

11th : Bought furniture from Modern Furniture for 10,000

12th : Purchased goods for cash 15,000

13th : Purchased goods from B. Sen & Co for 30,000

14th : Opened a bank account by depositing 16,000

16th : Sold goods for cash 15,000

17th : Purchased stationery for 1000 from Bharat Stationery Mart

18th : Sold goods to Zahir Khan for 10,000

19th : Bought machinery for 6,000 and payment made by cheque

20th : Goods returned by Zahir Khan for 2,000

21st : Payment to B.Sen & Co by cheque 5,000

22nd : Withdrew from bank for personal use 3,000

23rd : Interest paid through cheque 2,000

24th : Withdrew from bank for office expenses 10,000

26th : Cheque received from Zahir Khan 5,000

27th : Paid electricity bill for 100

29th : Cash sales for 6,000

30th : Commission received by cheque 5,000

Question 3:

On 1st March 2020 Mr. Mohit started a Furniture business in GANDHI NAGAR Mr. Mohit invested Rs 50,00,000.

March 2 Cash deposited into the bank Rs. 30,00,000.

March 3 Goods purchased (3,000 Chairs) for cash Rs 8,00,000 at 25% trade discount .

March 4 Machinery Purchased for cash Rs.5,50,000 and installation expenses paid Rs. 50,000.

March 5 Computer Purchased paid by cheque Rs. 50,000.

March 6 Goods sold (2,000 Chairs) for Cash Rs. 7,00,000.

March 7 Carriage paid Rs. 18,000.

March 10 Goods purchased (1,000 Tables) from Dinesh & company Rs. 12,50,000 at 20% trade discount .

March 12 Goods Sold( 500 Tables to Mohit & Brother Rs.20,00,000 at 40% trade discount .

March 13 Investment purchased by cheque Rs. 2,00,000.

March 15 amount paid to Dinesh & company by cheques Rs. 4,00,000.

March 16 Furniture Purchased for office use paid by cheque Rs. 1,50,000.

March 17 Cash withdrawn for personal use Rs. 40,000.

March 18 Cheques received from Mohit and brother Rs 8,00,000 and deposited into Bank same day.

March 19 Goods purchased ( 1000 Tables) from Dinesh & company Rs. 10,00,000 at 20% trade discount .

March 20 Goods sold for Cash Rs. 5,00,000.

March 21 Goods Sold ( 500 Chairs and 500 tables) to Mohit & Brother Rs.10,00,000 at 20% trade discount .

March 22 Cash withdrawn from bank for office use Rs. 1,00,000.

March 23 Advertisement Expenses paid by cheque Rs. 1,20,000.

March 24 Insurance premium paid Rs. 20,000 by cheque.

March 25 Cash received from Mohit & brother Rs 2,00,000.

March 26 Cash paid to Dinesh & company Rs. 1,50,000.

March 27 Commission Received Rs. 20,000.

March 28 wages paid Rs.15,000.

March 29 Cash withdrawn for personal use Rs. 40,000.

March 30 Salary Rs 25,000, Rent Rs. 16,000 paid by cheque.

March 31 Depreciation charge on machinery Rs. 5,000.

March 31 Depreciation charge on Computer Rs. 2,500.

March 31 Bank charges charged by bank Rs. 5,000.

March 31. Interest received on investment Rs. 4,000.