

Q18. Draft journal entries of the following transactions in the books of M/s Raja & Co. for the month of June 1994.

- June 1 Introduced Cash Rs. 50,000, Goods worth Rs. 15,000, Furniture Rs. 10,000 into the business.
- June 3 Rs. 20,000 deposited into the bank
- June 4, Purchased goods of Rs. 6,500 from Shyam Sundar @ 2% trade discount.
- June 6. Purchased adding machine for Cash Rs. 1,600..
- June 7 Sold goods to M/s. Amit Kumar Sharma @ 1% trade discount Rs. 5,000.
- June 8 Cash purchases Rs. 2,000.
- June 11 Received Rs. 1,950 from Mr. Ramnarayan Tiwari in full settlement of Rs. 2,000.
- June 14 Paid rent Rs. 500 to landlord Mr. Kedarnath Pandey.
- June 17 Purchased loose tools for business use Rs. 650/- and payment made by issuing cheque for Rs. 400 and balance by cash.
- June 18 Borrowed Rs. 15,000 from Mr. Narendra Varma.
- June 22 Goods of Rs. 5,000 destroyed by accidental fire.

- June 26 Received Rs.4, 000 from the oriental insurance company as claim amount and balance amount incurred as net loss.
- June 30 Withdrawn goods of Rs.500 and cash Rs. 500 during the month for self use.

Q19. Mr. Chaudhari commenced a business on the 1st September 1994. The following were his business transactions. You are asked to draft journal entries and post them to the respective ledger A/cs and balance the same.

- Sept 1 Commenced business with cash Rs. 30,000
- Sept 2 Deposited into the bank cash Rs.10,000
- Sept 4 Purchased goods worth Rs.5,000.
- Sept 7 Bought goods worth Rs. 5,000./
- Sept 9 Received Rs.2,500 from Hariharan and deposited into the bank. Allowed discount Rs.100.
- Sept 12 Paid to Mr. Amin Rs.1, 500 and received discount Rs.50.
- Sept 14. Paid wages Rs.450, Rent Rs.200 and commission Rs.350.
- Sept 17. Purchased goods costing Rs.5,000 from M/s Harison and Sons @ 5% T.D and 2% cash discount. Amount due paid by cheque.
- Sept 21 Withdrew Rs.2, 000 from bank for office use and took Rs. 500 from business for personal travelling and expenses.
- Sept 24 Purchased stationery for office use Rs.250/-
- Sept 27 Exchanged old furniture for new. The price of new furniture is Rs.2, 000 and cost of old furniture is Rs. 1,500 and balance amount paid by cheque.
- Sept 29 Goods worth Rs. 550 lost by fire. These goods were not insured.
- Sept 30 Withdraw of Rs.600 for personal use.