



# NEW HORIZON COLLEGE OF ENGINEERING

AUTONOMOUS COLLEGE Permanently Affiliated to VTU, Approved by AICTE & UGC  
Accredited by NAAC with 'A' Grade

Outer Ring Road, Near Marathalli, Bellandur Main Road, Bengaluru, Karnataka - 560 103

## Department of Electronics and Communication Engineering

Academic Year : 2019 – 2020 (EVEN Semester)

Year / Sem : II/ IV

Sec : A

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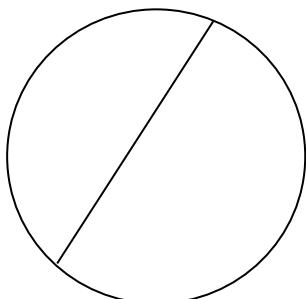
USN No. : 1NH18EC012

Course Name : Economics For Engineers

Course Code : 19HSS421

Assignment No. : Self Study Assignment 3

Submitted on : 19/5/2020



I. Differentiate between Journal and Ledger and Pass the necessary journal entry for the below question.

Journal	Ledger
1) The book in which transactions are recorded as and when they arise is known as journal.	1) The book which enables to transfer all the transactions into separate accounts is known as ledger.
2) It is a subsidiary book.	2) It is a principal book.
3) Book of original entry.	3) Book of secondary entry.
4) Chronological record.	4) Analytical Record.
5) The process of recording transactions into Journal is known as Journalizing.	5) The process of transferring entries from the Journal to ledger.
6) Sequentially.	6) Account-wise
7) Need not be balanced.	7) Must be balanced.

Q) Aswind is a trader dealing in electronic goods who commenced his business in 2015. For the following transactions, <sup>that</sup> took place in the month of March 2018, Post the journal entries.

Date (2018)	Particulars	Debit	Credit
March 1	(goods being Purchased from Y & co on Credit) Purchased A/c ..... Dr To Y & Co A/c	60,000	60,000
March 2	(goods being on credit) D & Co A/c ..... Dr To sales A/c	30,000	30,000
March 3	(cash being paid through bank in full settlement) Bank A/c .... Dr, To Y & co A/c	58,000	58,000
March 4	(bill receivable accepted by D & Co) Bills Receivable A/c... Dr. To D & Co A/c	30,000	30,000
March 5	(goods Being Sold on credit To h) h A/c ..... Dr To sales A/c	20,000	20,000
March 6	(goods Being sold on credit To M) M A/c ..... Dr To N A/c	40,000	40,000
March 7	(cheque received from M in full settlement deposit to bank) Cash A/c .... Dr, To N A/c	39,000	39,000
March 8	(goods Being returned to Y & co) Y & Co A/c..... Dr To Purchase Returns A/c	4,000	4,000
March 9	(cash A/c ..... Dr) 2000 <sup>bad debts</sup> Bad Debts A/c ..... Dr To L A/c 18000 <sup>received in cash</sup> 2,000	18,000	20,000
March 10	Sales Returns A/c ..... Dr To M A/c (goods being returned by M)	3,000	3,000