

AC Assignment #3

NAME HAQ NAWAZ
 Roll No P20-0057
 Section CS 4 'B'

° Journal Entries °

Date	Account	Debit	Credit
1	Business	£ 20,000	
	Bank A/c		£ 20,000
2	loan / Lent	5,000	
	Cash Payable		5000
3	goods from B. Brown	1530	
	Cash		1530
3	goods from I. Jess	4,162	
	Cash		4,162
4	Cash	1,910	
	Sold goods		1,910
6	Bank A/c	200	
	Cash		200
8	Cash	1,530	
	Sold goods		1,530
10	Cash	341	
	Sold goods		341
11	goods from B. Brown	560	
	Cash		560

(2)

Date	Account	Debit	Credit
12	Returned goods	£ 65	
	Cash to H. Rise		65
14	Cash G. Farm	535	
	sold goods		535
14	Cash R. Sim	262	
	sold goods		262
15	Cash B. Brown	94	
	Returned goods		94
17	Van Ltd	9,100	
	Cash		9,100
18	Furniture	1,800	
	Cash		1,800
19	Cash I. Jess	130	
	Returned goods		130
20	Goods	770	
	Payable Alc		770
24	Receivable Alc	110	
	sold goods		110
25	goods from B. Brown	1924	
	Cheque Alc		1924
26	Return goods	34	
	Cash to G. Farm		34
27	Cash	180	
	Return furniture		180

(3)

[illegible]

(4)

° T-accounts °

Cash Ledger

To sold goods	£ 1910	By goods from B. Brown	£ 1530
To sold goods	1530	By goods from I. Jess	4162
To sold goods	341	By bank A/c	200
To sold goods	535	By goods from B. Brown	560
To sold goods	262	By Return goods	65
To Return goods	94	By Van Ltd	9,100
To Return goods	130	By Furniture	1,800
To Return Furniture	180	By Return goods	34
		By Business	2500
To Balance	£ 4982	By Furniture	365
	£ 20316		£ 20316

Furniture Ledger

To Cash	£ 1,800	By cash	£ 180
To Cash	365		
		By Balance	£ 1985
	£ 2165		£ 2165

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~~2018~~ goods Ledger

To cash	£ 1530	By cash	£ 1910
To cash	4162	By cash	1530
To cash	560	By cash	341
To cash	65	By cash	535
To Payable A/c	770	By cash	262
To Cheque A/c	1924	By cash	94
To cash	34	By cash	130
		By Recivable A/c	110
		By Balance	£ 4912
	£ 9045		£ 9045

Payable Ledger

	By Lent	£ 5,000
	By goods	770
To Balance	£ 0	
	£ 5770	£ 5770

Receivable Ledger

To Sold goods	£ 110	
		By Balance
		£ 0
	£ 110	£ 110

(6)

Cheque Ledger

	By goods	£ 1924
	By van	9,100
To Balance	£ 0	
	£ 11024	£ 11024

Bank A/c Ledger

To cash	£ 200	By Business	£ 20,000
To Balance	£ 19,800		
	£ 20,000		£ 20,000

B. Brown Ledger

To cash	£ 1530		
To cash	560		
To Return good	94		
To cheque A/c	1924		
		By Balance	£ 0
	£ 4108		£ 4108

(7)

Business Ledger

To Bank A/c £ 20,000

To Cash 2500

By Balance £ 0

£ 22,500

£ 22,500

J. Jess Ledger

To cash £ 4,162

To Return goods 130

By Balance £ 0

£ 4,292

£ 4,292

G. Farm Ledger

To Sold goods £ 535

By Return goods £ 34

By Balance £ 501

£ 535

£ 535

(8)

∴ Trial Balance ∴

Account	Debit	Credit
Business	f 22,500	
Cash		f 20,316
Furniture	f 2165	
Goods	f 9045	
Payable		f 5770
Receivable	f 110	
Cheque		f 11024
Bank		f 20,000
B. Brown	f 4108	
I. Jess	f 4292	
G. Faxon	f 535	