

TBC-506 Financial Accountingⁱ

1. Journalise the following transaction and post them into the Ledger and balance the trial balance.

2021

Jan. 1 Surendra started business with cash 5,000
Jan. 2 Goods purchased from Prasad on credit 200
Jan 3 Goods sold to Prem 500
Jan. 4 Good purchased from Sohan for cash 400
Jan. 5 Paid for wages 50
Jan. 15 Goods purchased from Prem 100
Jan. 17 Goods sold to Om 50
Jan. 21 Goods purchased from Charanjit 300
Jan. 23 Paid for interest 15
Jan. 24 Goods purchased from Om 200
Jan. 28 Cash received from Prem 100
Jan. 31 Cash paid to Charanjit 300
Jan. 31 Paid for Rent 10

2. Record the following transactions in the Journal and post them into ledger and prepare a Trial Balance.

2021

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

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

4th : Sold goods to Tarun 25,000

5th : Cash purchases 25,000

7th : Cash sales 15,000

9th : Goods returned to Karan 2,000

10th : Bought furniture for 15,000

11th : Cash paid to Karan 12,000

12th : Goods returned by Tarun 3,000

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

15th : Cash received from Tarun 12,000

16th : Took loan from Parul 30,000

17th : Salary paid 5,000

18th : Bought stationery for 1,000

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

20th : Interest received 4,000

Consolidated Assignment, Submitted to Dr. Niharika Prasad, Assistant Professor, Submission date: **23/09/2022**