F.Y.J.C. (13-9-19)	*Accounts – Test 5* Topic :- Journal	*Time:- 1hr.* Marks:- 30

Q. 1   Give one word, phrase or term for the following.   (5)

1. Amount of discount deducted from Invoice price.

2. Amount of money payable to broker while buying and selling the shares and securities.

3. The French word from which the word journal is derived.

4. Liability which depends on happening or not happening of certain event.

5. The expenditure which are incurred to acquire the benefits which will last for a short period.

Q.2.   Classify the following into Personal; Real; Nominal Accounts.   (5)

1. Freight A/c   2. Goodwill A/c   3. Outstanding Income A/c

4. Sundry Income A/c   5. Profit on Sales of Furniture A/c   6. Bank of India A/c

7. Drawings A/c   8. Fixed Deposit A/c   9. Legal Expenses A/c

10. Furniture A/c

Q. 3   Journalise the following transactions in the books of Prashant.   (10)

01-08-2019   Commenced business with Cash ₹ 2,25,000 and goods worth ₹ 50,000 and a Laptop worth ₹ 45,000.

02-08-2019   Goods costing ₹ 1,200 distributed as samples.

04-08-2019   Purchased goods worth ₹ 30,000 for cash less T.D. 20%.

06-08-2019   Purchased goods from Sibin worth ₹ 30,000 at 10% T.D. and paid him 1/3rd amount in cash after getting 5% cash discount.

09-08-2019   Goods worth ₹ 6,000 destroyed by fire and Insurance Company admitted the claim for ₹ 4,000.

Q. 4 **Journalise the following transactions in the books of Ganesh Grocery Seller.**

2019 April	1	Ganesh started business with Cash ₹ 2,00,000, Building ₹ 2,00,000 and borrowed loan from Sidhi ₹ 50,000.
	4	Deposited Cash into Dena Bank ₹ 50,000
	7	Purchased Computer from Ridhi of ₹ 30,000 @ 18% GST and Paid by Cheque
	10	Cash Sales ₹ 90,000
	12	Goods sold on credit to Ganesh ₹ 10,000 at 5% Trade Discount
	15	Ganesh returned goods of ₹ 950
	18	Goods taken by Ganesh for his personal use ₹ 1,000
	20	Paid Telephone charges ₹ 500 and Taxi Fare ₹ 200
	22	Paid Transport Charges ₹ 5,000 @ 5% GST.
	24	Paid Audit Fees ₹ 5,000 by Cheque.
	26	Purchased Furniture ₹ 70,000 and amount paid by Cheque @ 12% GST.
	28	Sold Motor Car worth ₹ 1,00,000 @18% GST and Sales proceeds credited to our account.
	30	Paid cash to Kartikey ₹ 15,500, who allowed us discount ₹ 500.

(10)

All the Best

F.Y.J.C (13-9-19) *Accounts*	*Test No :- 5* *Topic:- Journal (Solution)*	*Marks: 30* *Time:- 1hr*

Q. 1 Give one word, phrase or term for the following. (5)

1. Amount of discount deducted from Invoice price.:- ***Ans:- Cash Discount***

2. Amount of money payable to broker while buying and selling the shares and securities.

Ans:- Brokerage

3. The French word from which the word journal is derived.:- ***Ans:- Jour***

4. Liability which depends on happening or not happening of certain event.

Ans:- Contingent liability

5. The expenditure which are incurred to acquire the benefits which will last for a short period.:- ***Ans:- Revenue expensiture***

Q.2. Classify the following accounts under the types of Personal, Real & Nominal Account

1	Freight A/c	*Nominal A/c*	2	Goodwill	*Real A/c*
3	Outstanding Income	*Personal A/c*	4	Sundry Income	*Nominal A/c*
5	Profit on sales of Furniture	*Nominal A/c*	6	Bank of India	*Personal A/c*
7	Drawings	*Personal A/c*	8	Fixed Deposit	*Real A/c*
9	Legal Expenses	*Nominal A/c*	10	Furniture	*Real A/c*

Q.2. Journal in the books of Prashant

Date	Particulars	LF	Dr.	Cr.
2019 1st Aug	Cash A/c Dr. Goods A/c Dr. Laptop A/c Dr. To Prashant's capital (Being………………………………………....)	Dr. Dr. Dr.	2,25,000 50,000 45,000	3,20,000
2nd Aug	Advertisement A/c Dr. To Goods distributed as samples A/c (Being…………………………………………)	Dr.	1,200	1,200
4th Aug	Purchase A/c Dr. To , Cash A/c (Being…………………………………………)	Dr.	24,000	24,000
6th Aug	Purchased A/c Dr. To Sibin A/c To Cash A/c To Discount Received A/c (Being……………………………………)	Dr.	27,000	18,000 8,550 450
9th Aug	Insurance claim A/c Dr. Loss by Fire A/c Dr. To, Goods destroyed by Fire A/c (Being……………………………………)	Dr. Dr.	4,000 2,000	6,000

Q.3. Journal in the books of Ganesh Grocery Seller.

Date	Particulars	LF	Dr.	Cr.

2019
1st April
	Cash A/c Dr.
	Building A/c Dr.
	     To Sidhi's Loan A/c
	     To, Ganesh Grocery Seller Capital A/c
	(Being……………………………..…)
		Dr.
		Dr.
			2,50,000
			2,00,000
				
				50,000
				4,00,000

14th April	Dena Bank Dr. To Cash A/c (Being……………………………………..)	Dr.	50,000	 50,000
17th April	Computer A/c Dr. Input CGST A/c Dr. Input SGST A/c Dr. To Bank A/c (Being…………………………..)	Dr. Dr. Dr.	30,000 2,700 2,700	 35,400
10th April	Cash A/c Dr. To Sales A/c (Being……………………………..)	Dr.	90,000	 90,000
12th April	Ganesh A/c Dr. To Sales A/c (Being……………………..)	Dr.	9,500	 9,500
15th April	Sales Return A/c Dr. To Ganesh A/c (Being…………………..)	Dr.	950	 950
18th April	Ganesh's Drawing A/c Dr. To Goods A/c (Being…………………………..)	Dr.	1,000	 1,000
20th April	Telephone Charges A/c Dr. Taxi Fare A/c Dr. To, Cash A/c (Being…………………………..)	Dr. Dr.	500 200	 700
22nd April	Transport charges A/c Dr. Input CGST A/c Dr. Input SGST A/c Dr. To, Cash A/c (Being………………………………..)	Dr. Dr. Dr.	5,000 125 125	 5,250
24th April	Audit Fees A/c Dr. To Bank A/c (Being…………………………………..)	Dr.	5,000	 5,000
26th April	Furniture A/c Dr. Input CGST A/c Dr. Input SGST A/c Dr. To, Bank A/c (Being…………………………..)	Dr. Dr. Dr.	70,000 4,200 4,200	 78,400

28th April	Cash A/c Dr.
	     To, Motor car A/c
	     To, Output CGST A/c
	     To, Output SGST A/c
	(Being……………………………..)
		Dr.	1,18,000	
				1,00,000
				9,000
				9,000

30th April	Kartikey A/c Dr.
	     To Cash A/c
	     To, Discount Received A/c
	(Being……………………………….)
		Dr.	16,000	
				15,500
				500

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