



Q18. Give journal entries of M/s. Mohit traders; post them to the Ledger from the following transactions:

Aug ust, 2005		Rs
1	Commenced business with cash	1,10,000
2	Opened bank account with H.D.F.C.	50,000
3	Purchased furniture	20,000
7	Bought goods for cash from M/s. Rupa Traders	30,000
8	Purchased good from M/s. Hema Traders	42,000
10	Sold goods for cash	30,000
14	Sold goods on credit to M/s. Gupta Traders	12,000
16	Rent paid	4,000
18	Paid trade expenses	1,000
20	Received cash from Gupta Traders	12,000
22	Goods return to Hema Traders	2,000
23	Cash paid to Hema Traders	40,000
25	Bought postage stamps	100
30	Paid salary to Rishabh	4,00

Answer :

Books of M/s. Mohit Traders

Journal

Date	Particulars	L.F.	Debit Amount Rs	Credit Amount Rs
2005				
Aug.01	Cash A/c Dr. To Capital A/c (Commenced business with cash)		1,10,000	1,10,000
Aug.02	Bank A/c Dr. To Cash A/c (Bank account opened with H.D.F.C)		50,000	50,000
Aug.03	Furniture A/c Dr. To Cash A/c (Furniture purchased)		20,000	20,000
Aug.07	Purchases A/c Dr. To Cash A/c (Goods purchased for cash)		30,000	30,000
Aug.08	Purchases A/c Dr. To M/s. Hema Traders (Goods purchased from M/s. Hema Traders)		42,000	42,000
Aug.10	Cash A/c Dr. To Sales A/c (Goods sold for cash)		30,000	30,000
Aug.14	M/s. Gupta Traders Dr. To Sales A/c (Goods sold to M/s. Gupta traders)		12,000	12,000

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