



## NUMERICAL QUESTIONS

Q1. Anish Limited issued 30,000 equity shares of Rs.100 each payable at Rs.30 on application, Rs.50 on allotment and Rs.20 on 1st and final call. All money was duly received. Record these transactions in the journal of the company.

Solution:

### Journal Entries

Date	Particulars	LF	Amt. (Dr)	Amt. (Cr)
(i)	Bank A/c (30,000×30) Dr To Equity Share Application A/c (Being application money received on application for 30,000 equity shares @ ₹ 30 per share)		9,00,000	9,00,000
(ii)	Equity Share Application A/c Dr To Equity Share Capital A/c (30,000×30) (Being share application money transferred to share capital account)		9,00,000	9,00,000
(iii)	Equity Share Allotment A/c Dr To Equity Share Capital A/c (30,000×50) (Being allotment money due on 30,000 @ ₹ 50 per share)		15,00,000	15,00,000
(iv)	Bank A/c (30,000×50) Dr To Equity Share Allotment A/c (Being share allotment money received for 30,000 shares @ ₹ 50 per share)		15,00,000	15,00,000
(v)	Equity Share First and Final Call A/c Dr To Equity Share Capital A/c (30,000×20) (Being share first and final call due on 30,000 shares @ ₹ 20 per share)		6,00,000	6,00,000
(vi)	Bank A/c (30,000×20) Dr To Equity Share First and Final Call A/c (Being share first and final call money received for 30,000 shares @ ₹ 20 per share)		6,00,000	6,00,000

\*\*\*\*\* END \*\*\*\*\*