

Final Year Exam 2022 Question 3

In the books of **JY Trading (Consignor)**

General Ledger

(a)

Consignment

2022		RM	2022		RM
May 2	Goods Sent on Consignment	15,000	Oct 31	Consignee - HM Enterprise	
3	Bank			- Cash Sales	6,750
	- Transport Charges	450		- Credit Sales	14,250
	- Insurance Premium	300	31	Insurance Company	
Oct 31	Consignee - HM Enterprise			- Insurance Claim	300
	- Warehouse Charges	285	31	Unsold Inventory c/d	1,625
	- Repacking Expenses	200			
	- Selling Expenses	1,555			
31	Consignee - HM Enterprise				
	- Sales Commission	1,365			
	- Del Credere Commission	570			
31	Profit on Consignment	3,200			
		22,925			22,925
Nov 1	Unsold Inventory b/d	1,625			

In the books of **HM Enterprise (Consignee)**

General Ledger

(b)

Consignor - JY Trading

2022		RM	2022		RM
Oct 31	Bank		Oct 31	Bank - Cash Sales	6,750
	- Warehouse Charges	285	31	Consignment Accounts	
	- Repacking Expenses	200		Receivable	14,250
	- Selling Expenses	1,555			
31	Commission Income				
	- Sales Commission	1,365			
	- Del Credere Commission	570			
31	Bank - Bank Draft	17,025			
		21,000			21,000