In the books of Ahmad

**General Ledger**

Joint Venture with Hassan

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 1990 |  | **RM** | 1990 |  | **RM** |
| May 1 | Bank - Purchases | 20,000 | My 23 | Bank - Sales | 5,000 |
| 10 | Bank - Advertising Expenses | 130 | Jun 10 | Bank - Sales | 21,000 |
| Jn 30 | Profit and Loss |  | 29 | Bank - Sales | 2,500 |
|  | - Interest on Capital | 4,000 | 30 | Purchases |  |
|  | - Commission Income | 2,850 |  | - Inventory taken over | 600 |
|  | - Profit on Joint Venture | 3,930 | 30 | Balance c/d | 1,810 |
|  |  | 30,910 |  |  | 30,910 |
|  |  |  |  |  |  |
| Jun 30 | Balance b/d | 1,810 | Jun 30 | Bank - from Hassan | 1,810 |
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In the books of Hassan

**General Ledger**

Joint Venture with Ahmad

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| --- | --- | --- | --- | --- | --- |
| 1990 |  | **RM** | 1990 |  | **RM** |
| May 1 | Bank - Purchases | 10,000 | My 28 | Bank - Sales | 10,000 |
| 4 | Bank - Motor Van | 2,500 | Jun 10 | Bank - Sales | 6,500 |
| 14 | Bank - Rental Expenses | 190 | 29 | Bank - Sales | 4,200 |
| Jun 6 | Bank - Repair Expenses | 400 | 30 | Motor Van | 2,200 |
| 30 | Profit and Loss |  |  |  |  |
|  | - Interest on Capital | 2,000 |  |  |  |
|  | - Commission Income | 2,070 |  |  |  |
|  | - Profit on Joint Venture | 3,930 |  |  |  |
| 30 | Balance c/d | 1,810 |  |  |  |
|  |  | 22,900 |  |  | 22,900 |
|  |  |  |  |  |  |
| Jun 30 | Bank - to Ahmad | 1,810 | Jun 30 | Balance b/d | 1,810 |
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Ahmad And Hassan

Memorandum Joint Venture

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| --- | --- | --- | --- |
|  | **RM** |  | **RM** |
| Purchases - Ahmad | 20,000 | Sales - Ahmad | 28,500 |
| - Hassan | 10,000 | - Hassan | 20,700 |
| Advertising Expenses - Ahmad | 130 | Inventory taken over - Ahmad | 600 |
| Motor Van - Hassan | 2,500 | Motor Van - Hassan | 2,200 |
| Rental Expenses - Hassan | 190 |  |  |
| Repair Expenses - Hassan | 400 |  |  |
| Interest on Capital - Ahmad | 4,000 |  |  |
| - Hassan | 2,000 |  |  |
| Commission Income - Ahmad | 2,850 |  |  |
| - Hassan | 2,070 |  |  |
| Profit on Joint Venture |  |  |  |
| - Ahmad | 3,930 |  |  |
| - Hassan | 3,930 |  |  |
|  | 52,000 |  | 52,000 |
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