**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 |
|  |  |  |  |  |  |