**Practice 2**

On 1 January Year 2, Saujana Bhd of Kepong consigned to his agent, Econsave Company in Jakarta, 25 cases of spare parts costing RM 450 per case, and paid the following expenses:

|  |  |
| --- | --- |
|  | **RM** |
| Transport charges to warehouse | 220 |
| Warehouse and packing charges | 810 |
| Shipping costs and insurance | 1,100 |

On 31 March Year 2, the end of the financial year of Saujana Bhd, an account sale together with a sight draft from Econsave Company were received and indicated the following:

|  |  |
| --- | --- |
|  | **Cases** |
| Goods received | 20 |
| Goods sold at RM 850 per case: | 15 |

|  |  |  |
| --- | --- | --- |
|  |  | **RM** |
| Expenses incurred: | Import duties for 20 cases | 550 |
|  | Landing charges for 20 cases | 250 |
|  | Selling costs for 15 cases | 420 |

The agreement between the two parties stated that Econsave Company was to receive 2% commission based on gross sales proceeds.

Saujana Bhd was informed that 5 cases of the goods consigned were lost on the way to Jakarta. The insurance company had agreed to pay RM 350 per case to the consignor in full settlement.

**You are required to prepare:**

1. Consignment and Consignee accounts in the Ledger of Saujana Bhd (consignor);
2. Consignor account in the Ledger of Econsave Company (consignee).