**Unified Exam Bookkeeping and Accounts Past Year Papers Collection - Year 2020 Question 4**

On I March 2020, Ling Bhd consigned 50 cases of goods valued at RM 60,000 to his agent Mr. Tan. On the same day, he paid freight RM 2,100 and insurance RM 1,000, covering loss of damage to goods in transit.

On 5 March 2020, a Bill of Exchange drawn by Ling Bhd on Mr. Tan for RM 40.000 payable in two months' time. The bill was duly accepted and was discounted on 10 March 2020 for RM 39.500. The discounting charges was to be regarded as an expense of the consignment.

On receiving the goods on 5 March 2020, Mr. Tan paid the carriage of RM 500 and storage expenses of RM 400. Mr. Tan also found that 2 cases were lost in transit and the compensation of RM 2,000 was received by Mr. Tan from insurance company on 20 May 2020.

There was an agreement between the 2 parties that Mr. Tan was to receive a commission of 5% plus del credere commission of 1%, both calculated on sales.

By 30 June 2020, Mr. Tan had sold 30 cases of goods on credit at RM 1,800 per case. incurring RM 480 for selling expenses. He had also received RM 52,800 from his debtors and had written off a debt of RM 130 as irrecoverable.

On 30 June 2020, the date of the financial year end of both parties, an Account Sales and a sight draft for the amount due was sent by Mr. Tan to Ling Bhd.

**You are required to prepare:**

1. in the ledger of Ling Bhd:
2. Consignment to Mr. Tan Account;
3. Consignee Account - Mr. Tan;
4. In the ledger of Mr. Tan:
5. Consignment Account - Ling Bhd;
6. Accounts Receivable.