**Question 4**

The following consignment transaction related to Samuel:

2017

Mar 1 Samuel of Kuala Lumpur consigned 200 cases of goods costing RM 65 per case to its agent, Penny at Kuantan. Samuel drew on Penny a bill at two months for RM 6,000 .

2 Samuel paid freight for RM 480 and insurance for RM 350.

5 Samuel discounted the bill at bank for RM 5, 820. The charge was to be regarded as an expense of the consignment.

6 Samuel was informed that 6 cases of the goods was lost on the way to Kuantan.

May 10 Samuel received an account sale from Penny which showed the following details:

Goods sold by cash: 30 cases at RM 95 per case

Goods sold on credit: 90 cases at RM100 per case.

Expenses paid: Carriage Inwards RM 80

Warehouse Charges RM 120

Carriage Outwards RM 50

Selling Expenses RM 60

Agreed Commission: General Sales Commission at on gross sales;

Del Credere Commission at on credit sales.

A cheque drawn by Penny was enclosed for the balance due to Samuel.

Up to 31 May 2017, Penny had received RM 7, 700 from his consignment debtors and written off one debtor of RM 35 as bad debt.

**You are required to:**

1. Prepare the following accounts in the books of Samuel:
   1. Consignment account;
   2. Consignee - Penny;
   3. Bills Receivable account
2. Show the Journal entries (without narrations) in the books of Penny for the 3 months ended 31 May 2017.