

# VIDYA BHAWAN BALIKA VIDYA PITH

शक्तिउत्थानआश्रमलखीसरायबिहार

Class 11 commerce Sub. ACT Date 16.9.2020

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## Recording of Transactions-I

Illustration 5

Journalise the following transactions of M/s Time Zone and post them to the ledger accounts :

Date 2017	Details	Amount Rs.
Dec. 01	Business started with cash	1,20,000
Dec. 02	Opened a bank account with ICICI	4,00,00
Dec. 04	Goods purchased for cash	12,000
Dec. 10	Paid cartage	500
Dec. 12	Goods sold on credit to M/s Lara India	25,000
Dec. 14	Cash received from M/s Lara India	10,000
Dec. 16	Goods returned from Lara India	3,000
Dec. 18	Paid trade expenses	700
Dec. 19	Goods purchased on credit from Taranum	32,000
Dec. 20	Cheque received from M/s Lara India for final settlement and deposited sameday into bank	11,500
Dec. 22	Goods returned to Taranum	1,500
Dec. 24	Paid for stationery	1,200
Dec. 26	Cheque given to Taranum on account	20,000
Dec. 28	Paid rent by cheque	4,000
Dec. 29	Drew cash for personal use	10,000
Dec. 30	Cash sales	12,000
Dec. 31	Goods sold to M/s Rupak Traders	11,000

Solution

### Books of Time Zone Journal

Date	Particulars	L.F.	Debit Amount Rs.	Credit Amount Rs.
2017 Dec. 01	Cash A/c To Capital A/c ( Business started with cash)	Dr.	1,20,000	1,20,000
02	Bank A/c To Cash A/c (Opened a current account with ICICI bank)	Dr.	40,000	40,000
04	Purchases A/c To Cash A/c (Goods purchased for cash)	Dr.	12,000	12,000
	Total c/f		1,72,000	1,72,000

	Total b/f		1,72,000	1,72,000
10	Cartage A/c Dr. To Cash A/c (Cartage paid)		500	500
12	Lara India A/c Dr. To Sales A/c (Goods sold on credit)		25,000	25,000
14	Cash A/c Dr. To Lara India A/c (Cash received from Lara India)		10,000	10,000
16	Sales Return A/c Dr. To Lara India A/c (Goods returned from Lara India)		3,000	3,000
18	Trade Expenses A/c Dr. To Cash A/c (Trade expenses paid)		700	700
19	Purchases A/c Dr. To Tranum's A/c (Goods purchased on credit)		32,000	32,000
20	Bank A/c Dr. Discount A/c Dr. To Lara India A/c (Cheque received for final settlement)		11,500 500	12,000
22	Taranum's A/c Dr. To Purchase Return's A/c (Goods returned to Tranum)		1,500	1,500
24	Stationery A/c Dr. To Cash A/c (Cash paid for stationery)		1,200	1,200
26	Taranum's A/c Dr. To Bank A/c (Cheque given to Tranum)		20,000	20,000
28	Rent A/c Dr. To Bank A/c (Rent paid by cheque)		4,000	4,000
29	Drawings A/c Dr. To Cash A/c (Cash withdrawn for personal use)		10,000	10,000
30	Cash A/c Dr. To Sales A/c (Goods sold for cash)		12,000	12,000
31	Rupak Trader A/c Dr. To Sales A/c (Goods sold on credit)		11,000	11,000
	Total		3,14,900	3,14,900

Posting in the Ledger Book :

**Cash Account**

Dr.				Cr.			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
2017				2017			
Dec. 01	Capital		1,20,000	Dec. 02	Bank		40,000
Dec. 14	Lara India		10,000	Dec. 04	Purchase		12,000
Dec. 30	Sales		12,000	Dec. 10	Cartage		500
				Dec. 18	Trade Expenses		700
				Dec. 24.	Stationery		1,200
				Dec. 29	Drawings		1,000

**Capital Account**

Dr.				Cr.			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
				2017			
				Dec.01	Cash		1,20,000

**Bank Account**

Dr.				Cr.			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
2017				2017			
Dec.02	Cash		40,000	Dec.26	Taranum's Rent		20,000
Dec.20	Lara India		11,500	Dec.28			4,000

**Purchases Account**

Dr.				Cr.			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
2017							
Dec.04	Cash		12,000				
Dec.19	Taranum		32,000				

**Cartage Account**

Dr.				Cr.			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
2017							
Dec.10	Cash		500				

**Lara India Account**

<b>Dr.</b>				<b>Cr.</b>			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
2017 Dec.12	Sales		25,000	2017 Dec. 14	Cash		10,000
				Dec. 16	Sales return		3,000
				Dec. 20	Bank		11,500
					Discount		500

**Sales Account**

<b>Dr.</b>				<b>Cr.</b>			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
				2017 Dec.12	Lara India		25,000
				Dec.30	Cash		12,000
				Dec.31	Rupak Traders		11,000

**Sales Return Account**

<b>Dr.</b>				<b>Cr.</b>			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
2017 Dec.16	Lara India		3,000				

**Trade Expenses Account**

<b>Dr.</b>				<b>Cr.</b>			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
2017 Dec.18	Cash		700				

**Taranum Account**

<b>Dr.</b>				<b>Cr.</b>			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
2017 Dec.22	Purchase Return		1,500	2017 Dec.19	Purchase		32,000
Dec.26	Bank		20,000				

**Discount Paid Account**

Dr.				Cr.			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
2017 Dec.20	Lara India		500				

**Purchases Return Account**

Dr.				Cr.			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
				2017 Dec.22	Taranum		1,500

**Stationery Account**

Dr.				Cr.			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
2017 Dec.	Cash		1,200				

**Rent Account**

Dr.				Cr.			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
2017 Dec. 28	Bank		4,000				

**Drawings Account**

Dr.				Cr.			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
2017 Dec. 29	Cash		10,000				

**Rupak Traders Account**

Dr.				Cr.			
Date	Particulars	J.F.	Amount Rs.	Date	Particulars	J.F.	Amount Rs.
2017 Dec. 31	Sales		11,000				