

JOURNAL AND LEDGER

TIME 1 HOUR
TEST
MARKS 30

Rate of CGST/SGST is 6% each and IGST is 12%.

Q.1 Journalize the following transactions in the books M/s Prem Chand & sons.

1. Purchased machinery for Rs 10,0000.
2. spent Rs 10,000 as carriage on above machinery (No CGST/SGST/IGST)
3. Charge Depreciation on above machinery @ 10% p.a for a period of one year.
4. Snehlata purchased good from us Rs 6,000.
5. Rs 1,000 worth of goods returned by Snehlata.
6. Nirupma sold goods to us worth Rs 4,000. 50% of payment made to immediately in cash.
7. Bought motorcycle for personal use for Rs 5,000 and payment made out of business money.
8. Paid insurance in advance 3,000
9. Received interest on loan from a debtor 500
10. Goods costing Rs 500 (sale price Rs 200) was stolen from store.
11. Amount due to Snehlata was paid by cheque after deducting a discount of Rs 200. **10**

Q.2 Journalize the following transactions:

2015

- March 1** Started business with cash 50,000
- 2** Purchased Machinery for cash 20,000
- 5** Purchased goods from X of the list price of Rs 25,000, Trade discount 20% and Cash discount 5%. 50% of due was paid immediately by cheque.
- 10** Sold goods to Y costing Rs 10,000 at 30% profits on cost less 10% trade discount.
- 15** Paid Rent for the building but half of building is used for office while other half for Personal use. 1,000
- 20** Bad debts written off last year now recovered 2,000
- 22** Gave as Charity 100
- | | | |
|-------|-----|--|
| Cash | 100 | |
| Goods | 200 | |
- 31** Bank allowed interest 500 **10**

Q.3 Journalize the following transactions:

2015

- | | Rs | |
|--|-----------|--|
| December 01 Hema started business with cash | 1,00,000 | |
| December 02 Open a bank account with SBI | 30,000 | |
| December 04 Purchased goods from Ashu | 20,000 | |
| December 06 Sold goods to Rahul for cash | 15,000 | |
| December 13 Sold goods to Suman | 20,000 | |
| December 16 Suman declared insolvent and 62 P. in a rupee received from her official receiver. | 10,000 | |
| December 20 Cheque given to Ashu on account | 10,000 | |
| December 22 Purchased a machinery costing Rs 20,000 and paid 5% of the cost of machinery as installation charges. | | |
| December 31 Charge Depreciation on machinery @ 10%. | | |
| December 31 Balance due to Ashu was settled by paying Rs 9,800 in full settlement. 10 | | |

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