

- " 26 Received cash from Shahid & Sons Rs. 9,800 in full settlement of their account.
- " 28 Withdrew cash for personal use Rs. 6,000.
- " 30 Paid electricity bill Rs. 2,000.
- " 31 Paid the following expenses by cheques: Salaries Rs. 4,000, insurance Rs. 2,000.

Req:  
2.

Journalise the above transactions and post them into the ledger.

Journalise the following transactions, post in the ledger and prepare a trial balance:

2017

- Jan. 1 Mr. Nadeem commenced business with Rs. 80,000 cash, furniture worth Rs. 10,000, motor-car valued at Rs. 24,000 and stock worth Rs. 40,000.
- " 3 Deposited into Bank Rs. 76,000.
- " 5 Purchased goods on account from Imran worth Rs. 18,000.
- " 6 Sold goods to Babar on credit for Rs. 12,000.
- " 8 Bought office supplies from Rafiq & Co. for cash Rs. 400.
- " 10 Goods sold for cash Rs. 4,000.
- " 11 Paid Rs. 1,200 as travelling expenses to salesman.
- " 12 Withdrew from the bank for personal use Rs. 2,000.

- 
- " 16 Withdrew from bank for office use Rs. 6,000.
  - " 19 Issued a cheque to Imran of Rs. 17,600 in full settlement of his account.
  - " 22 Paid carriage in cash Rs. 1,200.
  - " 25 Received a cheque from Babar for Rs. 12,000.
  - " 31 Paid rent of the building by cheque Rs. 600.
  - " 31 Commission received Rs. 400.
  - " 31 Bank charges made by bank Rs. 50.

Date	Details	Dr. Amount	Cr. Amount
Jan 1	Cash	80,000	
	Furnitures	10,000	
	Vehicle	24,000	
	Stock	40,000	
	Capital		154,000

Started a business with cash, furnitures vehicle and stock

Jan 3	Bank Account	76,000	
	Cash Account		76,000

Deposited cash in Bank

Jan 5	Purchase account	18000	
	Imrans' Account		18000

purchased goods on Accounts

Jan 6	Babas Account	12000	
	Sales Account		12000

sold goods on credits

Jan 8	office supplies	400	
	Cash		400

Bought office supplies on cash

Jan 10	Cash	4000	
	Sales Accounts		4000

Sold goods on cash

Jan 11	Travelling Expense	1200	
	Cash	1200	paid traveling

Jan 12	Drawings	2000	
	Bank		2000

cash withdrawn from Bank

16 Jan 16 Cash Account 6000  
Bank Account 6000  
cash withdrew for office use

Jan 19 Imran's Account 18000  
~~BANK~~ 17600  
Discount Received 4000  
Paid Amount to Imran with full settle

Jan 22 Carriage Account 1200  
Cash 1200  
Paid Carriage.

Jan 25 ~~Bank~~<sup>Cash</sup> Account 12000  
Babars Account 12000  
Received full amount

Jan 31 Rent Expense 600  
Bank Account 600  
Paid Expense.

Jan 31 Cash Account 400  
Commission Account 400  
Commission Received

Jan 31 Bank Charges Account 50  
Bank 50  
paid Bank Charges

# Ledger

## Cash Account

Dr.				Cr.			
Date	Reference	L/P	Amount	Date	Refere	L/P	Amount
Jan 1	Capital		80,000	Jan 5	Bank Ac		76,000
Jan 10	Sales Acc		4,000	Jan 8	Office supplies		400
Jan 16	Bank Acc		6,000	Jan 11	Traveling Expense		1,200
Jan 25	Babari Acc		12,000	Jan 19	Bank Ac		76,000
Jan 31	Commission Ac		400	Jan 22	Carriage Ac		1,200
				Jan 31			
					Balance c/d		23,600
			102,400				102,400

## Furniture

Dr.				Cr.			
Date	Reference	L/P	Amount	Date	Reference	L/P	Amount
Jan 2	Capital		10,000		Balance c/d		10,000
			10,000				10,000

## Vehicle

Dr.				Cr.			
Date	Reference	L/P	Amount	Date	Reference	L/P	Amount
Jan 1	Capital		24,000		Balance c/d		24,000
			24,000				24,000

## Stock

Dr

Cr

Date	Reference	Yp	Amount	Date	Reference	Yp	Amount
Jan. 1	capital		40000		Balance c/d		40000
			4000				4000

## Bank Account

Dr.

Cr.

Date	Reference	Yp	Amount	Date	Reference	Yp	Amount
Jan 3	Cash A/c		76000	Jan 12	Drawings		2000
				Jan 16	Cash A/c		6000
				Jan 19	Bank		17600
				Jan 31	Rent Expense		600
	Balance c/d		76000	Jan 31	Bank charges		50
					Balance c/d		49750
							76000

Dr.

## Capital Account Cr.

Date	Reference	Yp	Amount	Date	Reference	Yp	Amount
	Balance c/d		1154000		<del>Furniture</del>		<del>20,000</del>
					<del>Cash</del>		<del>27,000</del>
					<del>Vehicle</del>		<del>40,000</del>
					<del>Stock</del>		<del>24,000</del>
					Furniture		20,000
					Cash		27,000
					Stock		24,000
					Vehicle		40,000

Dr. Purchase Accounts Cr.

Date	Reference	Y/P	Amount	Date	Reference	Y/P	Amount
Jan 5	Imran A/c		18000				
					Balance c/d		18000
			18000				18000

Imrans Account

Date	Reference	Y/P	Amount	Date	Reference	Y/P	Amount
Jan 19	Bank		176000	Jan 5	Purchase A/c		18000
	Discount		400				
			18000				18000

Sales <sup>Barber's</sup> Account Cr.

Date	Reference	Y/P	Amount	Date	Reference	Y/P	Amount
	so			Jan 6	Barber's		12000
	Balance c/d		16000	Jan 6	<del>Barber's</del> Cash		4000
			16000				16000

Barber's Account

Date	Reference	Y/P	Amount	Date	Ref	Y/P	Amount
Jan 6	Sales Account		12000	Jan 25	Cash		12000
			12000				12000

Office supplies  
Cr.

Dr.

Date	Reference	Y/F	Amount	Date	Reference	Y/F	Amount
Jan 10	off. cash		400		Balance c/d		400
			400				

Travelling Expense  
Cr.

Dr.

Date	Reference	L/F	Amount	Date	Reference	L/F	Amount
	Cash		1200		Balance c/d		1200
			1200				1200

Drawings

Dr.

Cr.

Date	Reference	L/F	Amount	Date	Reference	L/F	Amount
Jan 12	Bank		2000		Balance c/d		2000
			2000				2000

Carriage Account

Dr.

credit

Date	Reference	Y/F	Amount	Date	Reference	Y/F	Amount
Jan 12	Cash		1200		Balance c/d		1200
			1200				1200

Discount Received

Dr.

Cr.

Date	Reference	Y/F	Amount	Date	Reference	Y/F	Amount
	Balance c/d		400	Jan 19	Emran A/c		400
			400				400

Dr.

Rent Expense Cr.

Date	Reference	Y/F	Amount	Date	Reference	Y/F	Amount
Jan 31	Bank A/c		600		Balance c/d		600
			600				600



## Commission Received.

Dr.				Cr.			
Date	Reference	Yf	Amount	Date	Reference	Yf	Amount
	Balance c/d		400	Jan 31	Cash		400
			400				400

## Bank charges

Dr.				Cr.			
Date	Reference	Yf	Amount	Date	Reference	Yf	Amount
Jan 31	Bank		50		Balance c/d		50

## Trial Balance As on 31-01-2017

S.No	Account Name	Alc no	Debit (Rs)	Credit Rs
1	Cash		23600	
2	Furniture		10000	
3	Vehicle		24000	
4	Stock		40000	
5	Bank Account		49750	
6	Capital Account			154,000
7	Purchase Account		18000	
8	Sales Account			16000
9	Office supplies		400	
10	Travelling Expense		1200	
11	Drawings		2000	
12	Carriage Account		1200	
13	Discount Received			400
14	Rent Expense		600	
15	Commission Received			400
16	Bank charges		50	
			170800	170800

3.

Enter the following transactions in the Journal of a trader. Post in the Ledger and prepare a trial Balance :

2017

- Feb. 1 Started business with cash Rs. 200,000.  
" 2 Bought goods from Mahmood & Co. worth Rs. 100,000.  
" 2 Bought furniture for cash Rs. 16,000.  
" 2 Sold goods to Qasim Bros. for Rs. 32,000.  
" 3 Purchased stationery for cash Rs. 8,000.  
" 4 Paid Mahmood & Co. Rs. 60,000 in cash.  
" 5 Sold goods to Waheed & Sons Rs. 40,000.  
" 5 Received cash from Qasim Bros. Rs. 30,800 and discount allowed Rs. 1,200.  
" 6 Paid carriage Rs. 1,200  
" 8 Bought goods for cash Rs. 12,000.  
" 9 Sold goods to Rashid Rs. 68,000.  
" 10 Bought goods from Faisal & Co. Rs. 52,000.  
" 11 Paid Mahmood & Co. Rs. 38,000 in full settlement of their account.  
" 12 Paid wages Rs. 800.  
" 13 Paid carriage Rs. 1,600  
" 14 Purchased goods from Mahmood & Co. Rs. 60,000.  
" 15 Purchased goods for cash Rs. 16,000.  
" 17 Goods sold to Waheed & Sons for Rs. 72,000.  
" 18 Cash received from Waheed & Sons Rs. 80,000.  
" 19 Bought goods from Ahsan Rs. 30,000.  
" 19 Sold goods for cash Rs. 32,000.  
" 20 Paid wages in cash Rs. 1,600.  
" 21 Paid to Ahsan Rs. 28,800 in full settlement of his account.  
" 22 Sold goods to Qasim Bros. Rs. 52,000.  
" 23 Bought goods from Mahmood & Co. for Rs. 96,000.  
" 24 Cash purchases Rs. 29,200.  
" 25 Cash paid to Mahmood & Co. Rs. 80,000.  
" 26 Cash received from Qasim Bros. Rs. 40,000.  
" 27 Paid carriage Rs. 1,600.  
" 28 Paid electricity bill Rs. 2,000.  
" 28 Paid rent Rs. 3,200.  
" 29 Owner withdrew cash for personal use Rs. 6,000.  
" 29 Paid salaries Rs. 5,600.

Date	Details	L/P	Debit	Credit
2017				
Feb 1	Cash		200,000	
	Capital			200,000
	Started a business with Cash			
Feb 2	Purchase Account		100,000	
	Mahmood & Co A/c			100,000
	purchased goods on credit			
Feb 2	Qasim & Bro A/c		30,000	
	Sales account			30,000
	Sold goods on credit			
Feb 2	Furniture		16,000	
	Cash			16,000
	Bought furniture on cash			
Feb 3	Purchase Stationary		8,000	
	Cash			8,000
	Purchased stationary			
Feb 4	Mahmood & Co A/c		60,000	
	Cash			60,000
	Paid cash			
Feb 5	Waheed & Sons		40,000	
	Sales A/c			40,000
	Sales on Account			
Feb 6	Carriage Account		1,200	
	Cash			1,200
	Paid Carriage			

Date	Details	L/f	Debit	Credit
Feb 8	Purchase A/c cash purchased on cash.		12000	12000
Feb 9	Rashid A/c Sales goods sold goods on A/c		68000	68000
Feb 5	cash Discount allowed. Qasim Bro A/c		30800 1200	32000
Feb 10	Purchase A/c Faisal & Co A/c Purchased goods on A/c		52000	52000
Feb 11	Mahmood & Co A/c Cash Discount Received paid Amount in cash.		40000	38000 2000
Feb 12	Salary Expense cash paid Salary		800	800
Feb 13	Carriage Expense cash paid Carriage Expense		1600	1600

Date	Details	Y/P	Debit	Credit
Feb 14	Purchase A/c Mahmood & Co.		60,000	60,000
	Purchase on A/c			
Feb 15	Purchase A/c Cash		16,000	16,000
	Purchase in cash			
Feb 17	Waheed & Son A/c Sales A/c		72,000	72,000
Feb 18	Cash Waheed & Son A/c		80,000	80,000
	Received cash			
Feb 19	Purchase A/c Ahson A/c		30,000	30,000
	Purchase on A/c			
Feb 19	Cash Sales A/c		32,000	32,000
	Sold goods on Cash			
Feb 20	Salary Expense Cash		1,600	1,600
	paid salaries			
Feb 21	Ahson A/c Cash		30,000	28,800
	Discount Received			1,200
	Paid cash with settlement			

Date	Details	4F	Debit	Credit
Feb 22	Gasim & Bro A/c		52,000	
	Sales A/c			52,000
	Sold goods on credit			
Feb 23	Purchase A/c		96,000	
	Mehmood & Co			96,000
	Purchased goods on Accounts			
Feb 24	Purchase A/c		29,200	
	Cash			29,200
	Purchases on Cash			
Feb 25	Mehmood & Co		80,000	
	cash			80,000
	cash paid			
Feb 26	Cash		40,000	
	Gasim & Bro			40,000
	Cash received			
Feb 27	Carriage expense		1600	
	Cash			1600
	Paid Carriage - expense			
Feb 28	electricity Expense		2000	
	Cash			2000
	Paid electricity Bill			
Feb 28	Rent Expense		3200	
	Cash			3200
	paid rent			

Date	Details	YF Debit	Credit
Feb 29	Drawings	6000	
	Cash:		6000
	withdrew amount for personal use		
Feb 29	Salaries Expense	5600	
	Cash:		5600
	Paid salaries		

## ledgers

### Cash Account

Dr.			Cr.		
Date	Reference	YF Amount	Date	Reference	YF Amount
Feb 1	Capital	200,000	Feb 2	Furniture	16000
Feb 4	Mahmood & Co A/c	60,000	Feb 3	Stationary	8000
Feb 5	Asim & Bro	30800	Feb 6	Carrriage A/c	1200
Feb 18	Wahneer & Sons A/c	80,000	Feb 8	Purchase A/c	12000
Feb 19	Sales A/c	32000	Feb 11	Mahmood & Co	38000
Feb 26	Asim & Bro A/c	40000	Feb 12	Salary Expense	800
			Feb 13	Carrriage Ex	1600
			Feb 15	Purchase A/c	16000
			Feb 20	Salary Ex	1600
			Feb 21	Ahmed A/c	28800
			Feb 24	Purchase A/c	29200
			Feb 25	Mehmood & Co	80,000
			Feb 27	Carrriage Ex	1600
			Feb 28	Electricity Ex	2000
			Feb 28	Rent Ex	3200

Dr

Cr

Date	Reference	Yp	Amount	Date	Reference	Yp	Amount
				Feb 4	Melmo & Co		60,000
				Feb 29	Drawing		6000
				Feb 29	Salary		5600
							Balance c/d:
				Feb 29			71200
			382800				382800

Dr

## Capital Account

Cr

Date	Reference	Yp	Amount	Date	Reference	Yp	Amount
	Balance c/d		200,000	Feb 1	Cash		200,000
			200,000				200,000

## Purchase Account

Dr

Cr

Date	Reference	Yp	Amount	Date	Reference	Yp	Amount
Feb 2	Mehmod & B Co A/c		100,000	Feb 29	Balance c/d		395200
Feb 8	Cash		12000				
Feb 10	Faisal & Co		52000				
Feb 14	Mehmod & B Co A/c		60000				
Feb 15	Cash		16000				
Feb 19	Ahsan A/c		30,000				
Feb 23	Mehmod & Co		96000				
Feb 24	Cash		29200				
			395200				395,200



## Mehmood & Co Account

Dr.

Cr.

Date	Reference	LF	Amount	Date	Referen	LF	Amount
Feb 4	Cash		60,000	Feb 2	Purchase A/c		100,000
Feb 25	Cash		80,000	Feb 11	Cash		40,000
Feb 11	Cash		38,000	Feb 14	Purchase A/c		60,000
	Discount		2,000	Feb 23	purchase A/c		96,000
Feb 29	Balance c/d		76,000				
			<u>256,000</u>				<u>256,000</u>

Dr.

## Waheed & Sons Account

Cr.

Date	Reference	LF	Amount	Date	Reference	LF	Amount
Feb 5	Sales A/c		40,000	Feb 18	Cash		80,000
Feb 17	Sales A/c		72,000		Balance c/d		32,000
			<u>112,000</u>				<u>112,000</u>

Dr.

## Qasim and Bro account

Cr.

Date	Reference	LF	Amount	Date	Reference	LF	Amount
Feb 2	Sales A/c		32,000	Feb 5	Cash		32,000
Feb 22	Sales A/c		52,000	Feb 26	Cash		40,000
			<u>84,000</u>		Balance		72,000
							<u>12,000</u>
							<u>Cr. 84,000</u>

Dr.

## Sales Account

Cr.

Date	Reference	LF	Amount	Date	Reference	LF	Amount
Feb 29	Balance c/d		296,000	Feb 2	Qasim & Bro		32,000
				Feb 5	Waheed & Sons		40,000
				Feb 9	Rashid A/c		68,000
				Feb 17	Waheed son A/c		72,000
				Feb 19	Cash		32,000
				Feb 22	Qasim & Bro		52,000
							<u>296,000</u>

## Furniture Account

Dr.				Cr.			
Date	Reference	Yf	Amount	Date	Reference	Yf	Amount
Feb 2	Cash		16000	Feb 29	Balance c/d		16000
			16000				16000

## Stationery Account

Dr.				Cr.			
Date	Reference	Yf	Amount	Date	Reference	Yf	Amount
Feb 3	Cash		8000	Feb 29	Balance c/d		8000
			8000				8000

## Carriage Account

Dr.				Cr.			
Date	Reference	Yf	Amount	Date	Reference	Yf	Amount
Feb 6	Cash		1200	Feb 29	Balance c/d		4400
Feb 13	Cash		1800				
Feb 27	Cash		1600				
			4400				4400

## Rashid Account

Dr.				Cr.			
Date	Reference	Yf	Amount	Date	Reference	Yf	Amount
Feb 9	Sales A/c		68000	Feb	Balance c/d		68000
			68000				68000

## Discount Allowed

Dr.			Cr.		
Date	Reference	U/P Amount	Date	Reference	U/P Amount
Feb 5	Qasim & Co	12000	Feb 29	Balance c/d	12000
		1200			1200

Dr.			Cr.		
Faisal & Co Account					
Date	Reference	U/P Amount	Date	Reference	U/P Amount
Feb 29	Balance c/d	52000	Feb 10	Purchase A/c	52000
		52000			52000

Dr.			Cr.		
Discount Account					
Date	Reference	U/P Amount	Date	Reference	U/P Amount
Feb 29	Balance c/d	32000	Feb 11	Mohammad & Co A/c	2000
		32000			1200

Dr.			Cr.		
Salary Expense					
Date	Reference	U/P Amount	Date	Reference	U/P Amount
Feb 12	Cash	800	Feb 29	Balance c/d	2400
Feb 20	Cash	1600			
Feb 29	Cash	800			
		2400			2400

## Ahsan Account

Dr.			Cr.		
Date	Reference	U/P Amount	Date	Reference	U/P Amount
Feb 21	Cash	30000	Feb 29	Purchase A/c	

Dr. Electricity Expense Cr.

Date	Reference	Yr	Amount	Date	Reference	Yr	Amount
Feb 28	Cash		32000		Balance c/d		32000
			<u>32000</u>				<u>32000</u>

Dr. Rent Expense Cr.

Date	Reference	Yr	Amount	Date	Reference	Yr	Amount
Feb 28	Cash		3200		Balance c/d		3200
			<u>3200</u>				<u>3200</u>

Dr. Drawings Cr.

Date	Reference	Yr	Amount	Date	Reference	Yr	Amount
Feb 24	Cash		6000		Balance c/d		6000
			<u>6000</u>				<u>6000</u>

Salaries Expense

Dr. Cr.

Date	Reference	Yr	Amount	Date	Reference	Yr	Amount
Feb 24	Cash		5600		Balance c/d		5600
			<u>5600</u>				<u>5600</u>

# Trial Balance

As on 29 Feb 2017

Date	Account Name	A/c no	Rs Debit	Rs Credit
1	Cash		✓ 71,200	
2	Capital			200,000
3	Purchase Account		✓ 395,200	
4	Mehood & Co			76,000
5	Wabeed & son		✓ 32,000	32,000
6	Sales Account			296,000
7	Furniture		16,000	
8	Stationary		8,000	
9	Carriage		✓ 4,400	
10	Rashid A/c		✓ 68,000	
11	Discount allowed		12,000	
12	Faisal & co Account			52,000
13	Discount Received		3,200	3,200
14	Salary Wage Expense		✓ 2,400	
15	Electricity Expense		8,000	
16	Rent Expense		3,200	
17	Drawings		6,000	
18	Salary Expense		✓ 5,600	
9	Qasim and Bro		12,000	
			627,200	627,200