

## JOURNAL ENTRIES.

### **1. Record the following transactions in the journal books of Doraemon.**

2024, January

1. Goods of ₹ 5000 is purchased on cash.
4. Goods of ₹ 8000 is purchased from Nandan on credit.
7. Goods of ₹ 4000 is sold to Jigna.
- 12 Commission received ₹ 200.
- 15 Wages expense paid ₹ 150.

### **2. Combined Journal Entry**

2. On 15<sup>th</sup> January, 2024 for wages ₹ 300, as salary ₹ 2000 and for telephone bill ₹ 500 are paid in cash.

### **3. Transactions for capital and drawings when new business is commenced.**

Ajay has commenced his business with the name Avadh enterprise. Write Journal entries from transaction of June'2024.

2024

- 1 Introduced capital of ₹ 50,000 and commenced business.
2. Brought goods of ₹ 10,000, furniture of ₹ 2000 and debtors of ₹ 30,000 in business.
3. Sold bike of ₹ 20,000 for ₹ 15,000 out of which ₹ 10,000 introduced in business.
5. Brought in business personal receivable of ₹ 6000 and payables of ₹ 4000.
7. Withdrawn ₹ 1000 from business for personal use.
16. Paid income tax of ₹ 500.
22. Paid ₹ 200 for life insurance premium from business.
25. Withdrawn goods of ₹ 400 for personal use from business.
31. College tuition fees of son ₹ 500 paid from business.

### **4. Transactions for goods and assets:**

1. Pass journal entries for the following transactions of Gokul Traders.

2024,

- 1 July. Brought cash of ₹ 10,000, stock of ₹ 10,000 and Furniture of ₹ 5000 and commenced business.
2. Goods purchased of ₹ 5000 from Mathura traders.

3. Goods sold for cash ₹ 4000.
4. Goods purchased from Rushikesh of ₹ 8000 and paid an half amount in cash.
5. Goods of ₹ 1600 returned to Mathura Traders.
6. Goods of ₹ 600 given for Prime Minister relief fund.
7. Electronic weight machine purchased for ₹ 450.
8. 100 shares of Shri Barsa Ltd. Purchased at ₹ 30 and 2% brokerage is paid. Both the Payment paid by cheque.
9. Goods of ₹ 4000 sold to Kedarnath.
9. Goods of ₹ 1500 destroyed by fire.
10. Half the goods returned back from Kedarnath.
11. Furniture of ₹ 3000 purchased from Bansidhar Furniture Mart.
17. After adding 20%, goods of ₹ 1000 sold to Chandni. Carriages of ₹ 50 paid on her behalf.

#### **5. Other Forms of Goods Outward.**

5. Write Journal entries for the following transactions in the books of Murlidher. 2024.

- May 1. ₹ 1000 is withdrawn from business for personal use.
2. Goods of ₹ 700 destroyed by fire. It was not insured.
3. Goods of ₹ 500 is stolen from business.
8. Goods stolen received back of ₹ 100 on police investigation.
12. Goods of ₹ 2500 is destroyed by fire. Insurance company has admitted claim for it.
15. Goods of ₹ 4000 is destroyed due to sinking of steamer. For which insurance company has admitted claim of 50 % amount.
16. Goods of ₹ 500 given as donation.
20. Goods of ₹ 200 distributed as free sample for advertisement purpose.
22. Goods of ₹ 400 received as a free sample from manufacturer.
25. Goods received on 22, sold and realize ₹ 300.
28. Goods of ₹ 1500 is destroyed by fire. Insurance company has admitted claim of ₹ 900. ₹ 200 realize from scrap of this goods.
30. Goods of ₹ 600 destroyed in rain, which is sold for ₹ 200.

#### **6. Transactions through Bank.**

Write Journal in the books of shree Vasant Traders for the following transaction:

2024

- June 1. A current account is opened with SBI bank by depositing ₹ 20,000.
- 2 Goods sold for ₹ 5000, the amount of which directly deposited in bank.
4. Furniture of ₹ 10,000 is purchased, payment is made through cheque.
10. Withdrawn from bank ₹ 400 for personal expense and ₹ 700 for office expenses.
11. A cheque of ₹ 1500 received from Virat.
15. Goods of ₹ 3000 sold on cash to Parthiv, Out of which 50% amount received by cheque.
18. Fire insurance premium ₹ 450 and life insurance premium of ₹ 300 are paid by cheque.
22. A cheque of dividend warrant of ₹ 200 deposited in bank.
25. Bank has credited ₹100 for bank interest and debited ₹50 as bank charges to our account.

28. A cheque of ₹ 800 issued to Param as final settlement.

30. A cheque of ₹ 600 is received from Shivaji.

**7. Transaction for Loan and Interest on loan.**

Write journal entries for the following in the books of Pranam:

1. A loan of ₹15,000 at 14% is borrowed from Pawan for business.
2. A loan of ₹18,000 at 18% is given (lent) to Pushkar.
3. Paid interest of six month on loan borrowed from Pawan.
4. From Pushkar, interest on loan is received for six months.

**8. Transactions for Trade Discount, Cash discount and Allowance.**

Record the following transaction in the journal of Mahendra Sanghvi.

2024.

July 1. Goods of ₹ 10,000 purchased at 10% trade discount from Taruna Traders.

2. Goods of ₹7000 sold to Gandhi Brothers on cash at 5% trade discount.

3. Goods of ₹ 12,000 purchased from Mangaldas at 10% trade discount and 5% cash discount. Payment is made in cash.

04. Goods of ₹ 11000 sold to Viral at 10% trade discount and 5% cash discount. Payment is. Received in cash.

05. Goods of ₹ 8000 purchased from Bihar Brothers at 10% trade discount and at 10% cash discount. Paid half the amount immediately by cash.

06. Goods of ₹ 15,000 sold to Bimal at 10% trade discount and if due is paid up to 9<sup>th</sup> July, 10% cash discount will be allowed.

07. For sale of 6 July, Bimal has issued cheque for an half amount, which is deposited in bank.

08. Bimal has settled the remaining balance in cash.

09. ₹ 1020 was due from Sunita, she paid ₹ 1000 as final settlement.

10. A cheque of ₹ 800 was issued to Vaishali as a final settlement for due of ₹ 810.

**9. Transactions of Revenue and Expense.**

Record the following transactions in the journal of Arun Parekh.

2024.

August 1. For business books of accounts purchased ₹ 650.

2. Commission received ₹ 800.

9. Wages of ₹200 and carriage of ₹ 100 paid in cash.

10. Paid ₹ 2500 for painting work of shop.

20. Light Bill of ₹ 1800 paid by cheque.

25. ₹ 1200 paid for refreshment at inaugural function of shop.

30. A cheque of ₹ 900 received for brokerage.

31. A currency note of ₹ 50 eaten by goat.

**10. Transactions of Bad Debts and Bad Debts Recovered**

Record the following transactions in journal of Prerna:

2014

March 1. Vishal is declared insolvent, thus amount due to him ₹2000 cannot be recovered.

5. ₹ 3000 was due from Param, he become insolvent and only ₹ 1800 are recovered. A balance amount is written off.

10. ₹ 1500 previously written off, as Bad debts of Rohan, are received.