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JOURNAL

Problem No. 1

Mr. Fraz's Journal

Date	Particulars	L.F	Debit	Credit
2007			Rs.	Rs.
Jan. 1	Cash a/c To Capital a/c Started business with cash		100,000	100,000
" 2	Office Furniture a/c To Cash a/c Office furniture purchased for cash		6,000	6,000
" 5	Purchases a/c To Cash a/c Furniture purchased for cash		10,000	10,000
" 8	Saleem To Sales a/c Goods sold on credit		10,000	10,000
" 10	Cash a/c Discount a/c To Saleem Cash received and discounted allowed		2,950 50	3,000
" 15	Purchases a/c To Rashid Goods purchased on credit		6,000	6,000
" 18	Salaries a/c To Cash a/c Salaries paid in cash		3,000	3,000
" 20	Rashid To Purchase returns a/c Goods returned to Rashid		1,000	1,000
" 25	Rashid To Cash a/c To Discount a/c Cash paid and discount received		5,000	4,970 30
" 28	Cash a/c To Commission a/c Commission received		100	100

Problem No. 2

Mr. Ammad's Journal

Date	Particulars	L.F	Debit	Credit
2009 Jan. 1	Cash a/c To Capital a/c Started business with cash		Rs. 100,000	Rs. 100,000
" 5	Purchases a/c To Saleem a/c Purchased goods from Saleem.		50,000	50,000
" 10	Saleem To Cash a/c To Discount a/c Paid cash to Saleem and discount received.		50,000	49,000 1,000
" 15	Charity a/c To Cash a/c Cash given away as charity		5,000	5,000
" 20	Drawings a/c To Purchases a/c Withdraw goods for personal use		3,500	3,500
" 25	Cash a/c To Sales a/c Goods sold on 5% Trade discount		9,500	9,500
" 30	Insurance Premium a/c To Cash a/c Insurance premium paid.		5,000	5,000

Problem No. 3

Mr. Kamal's
Journal

Date	Particulars	L.F	Debit	Credit
2007 March 1	Cash a/c Building a/c Furniture a/c To Capital a/c Started business with cash building and furniture		Rs. 40,000 90,000 5,000	Rs. 1,35,000
" 2	Purchases a/c To Saleem Goods purchased on credit		20,000	20,000
" 3	Cash a/c To Sales a/c Goods sold for cash		5,000	5,000
" 4	Office Stationery a/c To Cash a/c Office stationery purchased for cash		2,000	2,000
" 5	Rehim & Sons Karim & Sons To Sale a/c Goods sold on credit		4,000 1,000	5,000
" 10	Purchases a/c To Cash Goods purchased on credit at 5% Trade discount		1,520	1,520
" 15	Charity a/c To Purchases a/c Goods given away as charity		2,000	2,000
" 20	Drawings a/c To Cash a/c Cash draw by the proprietor		1,000	1,000
" 25	Cash a/c Discount a/c To Karim Cash received and discount allowed		7,900 100	8,000

$$16000 \times \frac{5}{100}$$

$$16000 \times \frac{5}{100}$$

Problem No. 4

Zeeshan's
Journal

Date	Particulars	L.F	Debit	Credit
2008			Rs.	Rs.
Jan. 1	Cash a/c To Capital a/c Started business with cash	.	10,00,000	10,00,000
" 2	Building a/c To Cash a/c Building purchased for cash		500,000	500,000
" 4	Fraz To Sales a/c Goods sold on credit		20,000	20,000
" 5	Office Equipment a/c To Cash a/c Office typewriter purchased for cash		15,000	15,000
" 6	Repair charges a/c To Cash a/c Repair charges paid		2,000	2,000
" 10	Sales returns a/c To Fraz Goods returned by Fraz		1,000	1,000
" 15	Cash a/c Discount a/c To Fraz Cash received and discount allowed		9,800 200	10,000
" 25	Drawings a/c To purchases a/c Goods taken away by the proprietor		500	500
" 30	Cash a/c To Fraz Cash received from Fraz on account		10,000	10,000
" 31	Loss by the theft a/c To Furniture a/c Six Chairs and one table were stolen		3,000	3,000

Problem No. 5

Solution:

**Mr. Fahad's
Journal**

Date	Particulars	L.F	Debit	Credit
			Rs.	Rs.
2008				
March 1	Cash A/c		2000000	
	Furniture A/c		50000	
	To Capital A/c			2050000
	Started business with cash and furniture			
March 2	Motor Car A/c		300000	
	To Cash A/c			300000
	Motor car purchased for cash			
March 3	Purchases A/c		500000	
	To Cash A/c			400000
	To Rahim			100000
	Goods purchased for cash and on credit			
March 4	Nadeem		50000	
	To Sales A/c			50000
	Goods sold on credit			
March 5	Purchases A/c		18000	
	To Cash A/c			18000
	Goods purchase for cash.			
March 5	Carriage A/c		500	
	To Cash A/c			500
	Paid carriage.			
March 8	Cash A/c		49000	
	Discount A/c		1000	
	To Nadeem			50000
	Cash received and discount allowed.			
March 10	Rahim		100000	
	To Cash A/c			98000
	To Discount A/c			2000
	Cash paid and discount received.			
March 12	Hamid		18000	
	To Cash A/c			18000
	Cash paid to Hamid			
March 20	Drawings A/c		2000	
	To Cash A/c			2000
	Electric bill of the proprietor's bungalow.			
March 30	Rent A/c		5000	
	Salaries A/c		10000	
	To Cash A/c			15000
	Paid rent and salaries.			