

LEDGER AND TRIAL BALANCE

Problem No. 1

Mr. Saleem's Journal

Date	Particulars	L.F	Debit	Credit
			Rs.	Rs.
2009 April 01	Cash a/c To Capital a/c Started business with cash		500,000	500,000
" 05	Purchases a/c To Cash a/c Purchased goods for cash		10,000	10,000
" 10	Kareem To Sales a/c Goods sold to Kareem		40,000	40,000
" 15	Rent a/c To Cash a/c Paid Rent for the month		10,000	10,000
" 20	Cash a/c Discount a/c To Kareem Cash Received and discount allowed		38,000 2,000	40,000
" 30	Cash a/c To Commission a/c Commission Received.		2,000	2,000

LEDGERS**Cash Account**

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2009				2009			
April 01	To Capital a/c		500,000	April 05	By Purchases		200,000
April 20	To Kareem		38,000	March 15	By Rent a/c		10,000
April 30	To Commission		2,000	March 30	By Balance c/d		330,000
			540,000				540,000

Capital account

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007				2007			
April 30	To balance c/d		500,000	April 01	By Cash a/c		500,000
			500,000				500,000

Purchases Account

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2009				2009			
April 5	To Cash		200,000	April 30	By Balance c/d		200,000
			200,000				200,000

Kareem

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2009				2009			
April 10	To Sales a/c		40,000	April 20	By Cash a/c		38,000
			40,000		By Discount a/c		2,000
							40,000

Sales Account

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2009 April 30	To Balance c/d		40,000	2009 April 10	By Kareem		40,000
			40,000				40,000

Rent Account

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2009 April 15	To Cash a/c		10,000	2009 April 30	By Balance c/d		10,000
			10,000				10,000

Discount Account

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2009 April 20	To Kareem		2,000	2009 April 30	By Balance c/d		2,000
			2,000				2,000

Commission Account

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2009 April 30	To Balance c/d		2,000	2009 March 30	By Cash a/c		2,000
			2,000				2,000

Problem No. 2

Mr. Rashid's Journal

Date	Particulars	L.F	Debit Rs.	Credit Rs.
2007 March 1	Cash a/c To Capital a/c Started business with cash		200,000	200,000
" 4	Building a/c To cash a/c Building purchased for cash		100,000	100,000
" 5	Purchases a/c To Aslam & Sons Goods purchased on credit		5,000	5,000
" 6	Aslam & Sons To Cash a/c To discount a/c Cash paid and discount received		2,000	1,980 20
" 8	Saleem To Sales a/c Goods sold on credit		2,000	2,000
" 10	Drawings a/c To Purchases a/c Goods taken by the proprietor		1,000	1,000
" 14	Carriage a/c To cash a/c Carriage paid in cash		200	200
" 15	Furniture a/c To Modern Furniture House Furniture purchased on credit		10,000	10,000
" 20	Insurance premium a/c To Cash a/c Insurance premium paid		1,000	1,000
" 30	Rent a/c To Cash a/c Salary, rent and repairs charges paid in cash		4,000	4,000
	Total:		321200	321200

LEDGERS

Cash Account

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007 March 1	To Capital a/c		200,000	2007 March 2	By building a/c		100,000
				March 6	By Aslam & Sons		1,980
				March 14	By Carriage		200
				March 20	By Insurance Premium a/c		1,000
				March 30	By Rent a/c		4,000
				March 31	By Balance c/d		92820
			200,000				200,000

Capital account

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007 March 31	To balance c/d		200,000	2007 March 01	By Cash a/c		200,000
			200,000				200,000

Building Account

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007 March 2	To Cash a/c		100,000	2007 March 31	By Balance c/d		100,000
			100,000				100,000

Purchases Account

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007 March 5	To Aslam & Sons		5,000	2007 March 10	By Drawings		1,000
				March 31	By Balance c/d		4,000
			5,000				5,000

Aslam & Sons

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007 March 6	To Cash a/c		1,980	2007 March 5	By Purchases a/c		5,000
	To Discount a/c		20				
March 31	"" Balance c/d		3,000				
			5,000				5,000

Discount Account

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007 March 31	To Balance c/d		20	2007 March 6	By Aslam & Sons		20
			20				20

Saleem

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007 March 8	To Sales a/c		2,000	2007 March 31	By Balance c/d		2,000
			2,000				2,000

Sales Account ✓

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007 March 31	To Balance c/d		2,000	2007 March 8	By Saleem		2,000
			2,000				2,000

Drawings Account ✓

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007 March 10	To Purchases a/c		1,000	2007 March 31	By Balance c/d		1,000
			1,000				1,000

Carriage Account ✓

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007 March 14	To Cash a/c		200	2007 March 31	By Balance c/d		200
			200				200

Furniture Account ✓

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007 March 15	To Modern Furniture House		10,000	2007 March 31	By Balance c/d		10,000
			10,000				10,000

Modern Furniture House Account

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007 March 31	To Balance c/d		10,000	2007 March 31	By Furniture		10,000
			10,000				10,000

Insurance Premium Account

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007 March 20	To Cash a/c		1,000	2007 March 31	By Balance c/d		1,000
			1,000				1,000

Rent Account

Date	Particulars	L.F	Amount	Date	Particulars	L.F	Amount
2007 March 30	To Cash a/c		4,000	2007 March 31	By Balance c/d		4,000
			2,000				2,000

Trial Balance

Account Titles	L.F.	Debit	Credit
Cash Account		Rs.	Rs.
Capital Account		92,820	--
Building Account		--	200,000
Purchases Account		100,000	--
Aslam & Sons		4,000	--
Discount Account		--	3000
Saleem		--	20
Sales Account		2,000	--
Drawing Account		--	2,000
Carriage Account		1,000	--
Furniture Account		200	--
Modern Furniture House		10,000	--
Insurance Premium Account		--	10,000
Rent Account		1,000	--
		4,000	--
Total		2,15,020	2,15,020

Problem No. 3

Date	Particulars	L.F	Debit	Credit
2008			Rs.	Rs.
April 1	Cash Account To Capital a/c Capital introduced		1,000,000	1,000,000
" 2	Building Account To cash A/c Purchased Building for cash		200,000	200,000
" 4	Purchases A/c To Saeed A/c Goods sold on credit		5,000	5,000
" 5	Riaz To Sales A/c Goods sold on credit		10,000	10,000
" 6	Purchases A/c To Cash A/c Goods purchased for cash.		15,000	15,000
" 7	Saeed To Cash A/c To Discount A/c Cash paid and discount received		5,000	4,880 120
" 9	Sales Returns A/c To Riaz Goods returned from Riaz		2,000	2,000
" 10	Motor Lorry A/c To Cash A/c Purchases Motor Lorry for Cash.		80,000	80,000
" 11	Cash A/c Discount A/c To Riaz Cash received & Discount allowed		2,980 20	3,000
	Total:		1,298,600	1,298,600

LEDGER A/C**Cash Account**

Date	Particulars	J.F	Amount Rs.	Date	Particulars	J.F	Amount Rs.
2008 April 1	To capital A/c		10,00,000	2008 April 2	By Building A/c		200,000
// 12	To Riaz		2,980	// 6	By purchases A/c		15,000
				// 7	By Saeed		4,880
				// 10	By Motor Lorry A/c		80,000
				// 30	By Balance c/d		7,03,100
	Total		10,02,980		Total		1,002,980

Purchase Account

Date	Particulars	J.F	Amount Rs.	Date	Particulars	J.F	Amount Rs.
2008 April 4	To Saeed		5,000	2008 April 30	By Balance c/d		20,000
// 6	Cash a/c		15,000				
	Total		20,000		Total		20,000

Capital Account

Date	Particulars	J.F	Amount Rs.	Date	Particulars	J.F	Amount Rs.
2008 April 30	To Balance c/d		1,000,000	2008 April 1	By Cash A/c		1,000,000
	Total:		1,000,000		Total:		1,000,000

Building Account

Date	Particulars	J.F	Amount Rs.	Date	Particulars	J.F	Amount Rs.
2008 April 2	To Cash A/c		200,000	2008 April 30	By Balance c/d		200,000
	Total:		200,000		Total:		200,000

Sales Account

Date	Particulars	J.F	Amount Rs.	Date	Particulars	J.F	Amount Rs.
2008 April 30	To Balance c/d		10,000	2008 April 5	By Riaz		10,000
	Total		10,000		Total:		10,000

Saeed Account

Date	Particulars	J.F	Amount Rs.	Date	Particulars	J.F	Amount Rs.
2008 April 7	To Cash A/c		4,880	2008 April 4	By Purchases A/c		5,000
	To Discount A/c		120				
	Total:		5,000		Total:		5,000

Riaz Account

Date	Particulars	J.F	Amount Rs.	Date	Particulars	J.F	Amount Rs.
2008 April 5	To Sales A/c		10,000	2008 April 9	By Sales returns		2,000
				// 12	By Cash A/c		2,980
				// //	By Discount		20
				// 30	By Balance c/d		5,000
	Total:		10,000		Total:		10,000

Discount Account

Date	Particulars	J.F	Amount Rs.	Date	Particulars	J.F	Amount Rs.
2008 April 2 // 30	To Riaz To balance c/d		20 100	2008 April 7	By Saeed		120
	Total:		120		Total:		120

Motor Lorry Account

Date	Particulars	J.F	Amount Rs.	Date	Particulars	J.F	Amount Rs.
2008 April 10	To Cash A/c		80,000	2008 April 30	By Balance		80,000
	Total		80,000		Total:		80,000

Sales Returns Account

Date	Particulars	J.F	Amount Rs.	Date	Particulars	J.F	Amount Rs.
2008 April 9	To Riaz		2,000	2008 April 30	By Balance		2,000
	Total:		2,000		Total:		2,000

M/S XYZ
Trial Balance
As on 30 April 2008

Ledger Accounts	L.F.	Total Debits Rs.	Total Credits. Rs.
Cash Account		7,03,100	--
Purchase Account		20,000	--
Capital Account		--	1,000,000
Building Account		2,00,000	--
Sales Account		--	10,000
Saeed Account		--	--
Riaz Account		5,000	--
Discount Account		--	100
Motor Lorry Account		80,000	--
Sales return Account		2,000	--
Total :		10,10,100	10,10,100

Problem No. 4

Solution

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Date	Description	L.F	Debit	Credit
2007 Dec. 1	Purchases A/c To Cash A/c Good purchased for cash		20000	20000
Dec. 5	Karim To Sales A/c Goods sold on credit		15000	15000
Dec. 10	Salary A/c To Cash A/c Salary paid		2000	2000

Dec. 15	Cash A/c To Sales A/c Goods sold on credit	10000	10000
Dec. 20	Sales Returns A/c To Karim Goods returned by Karim	3000	3000
Dec. 25	Furniture A/c To Modern Furniture House Furniture bought on credit.	1000	1000
Dec. 30	Cash A/c Discount A/c To Karim Cash received and discount allowed.	9800 200	10000
	Total:	61000	61000

Cash Account

Dr.				Cr.			
Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2007				2007			
Dec. 15	To Balance b/d		68000	Dec. 5	By Purchases a/c		20000
	To Sales A/c		10000	// 10	By Salary		2000
	To Karim		9800	// 31	By Balance c/d		65800
			878000				87800

Purchases Account

Dr.				Cr.			
Date	Particulars	J.F	Amount	Date	Particulars	J.F	Ambunt
2007				2007			
Dec. 15	To Balance b/d		40000	Dec. 31	By Balance c/d		60000
	To Cash A/c		20000				60000
			60000				

Karim Account

Dr.

Cr.

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2007				2007			
Dec. 30	To Balance b/d		20000	Dec. 30	By Sales returns		3000
// 31	To Sales A/c		15000	// 31	By Cash		9800
					By Discount		200
					By Balance c/d		22000
			35000				35000

Sales Account

Dr.

Cr.

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2007				2007			
Dec. 31	To Balance c/d		50000	Dec. 31	By Balance c/d		25000
					By Karim		15000
					By Cash A/c		10000
			50000				50000

Salaries Account

Dr.

Cr.

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2007				2007			
Dec. 1	To Balance b/d		5000	Dec. 31	By Balance c/d		7000
	To Cash A/c		2000				
			7000				7000

Sales Returns Account.

Dr.

Cr.

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2007				2007			
Dec. 10	To Balance b/d		2000	Dec. 31	By Balance c/d		5000
// 20	To Karim		3000				
			5000				5000

Furniture Account

Dr.

Cr.

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2007				2007			
Dec. 1	To Balance b/d		10000	Dec. 31	By Balance c/d		11000
	To Modern Furniture House		1000				
			11000				11000

Modern Furniture Account

Dr.

Cr.

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2007				2007			
Dec. 31	To Balance c/d		1000	Dec. 5	By Furniture A/c		1000
			1000				1000

Discount Account

Dr.				Cr.			
Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2007				2007			
Dec. 30	To Karim		200	Dec. 31	By Balance c/d		200
			200				200

Trial Balance

Ledger Accounts	L.F.	Total Debits	Total Credits
		Rs.	Rs.
Cash Account		65800	
Capital Account		-----	220000
Purchase Account		60000	-----
Building Account		100000	-----
Karim		22000	-----
Sales Account		-----	50000
Salaries Account		7000	-----
Sales Returns		5000	-----
Furniture Account		11000	-----
Modern Furniture House		-----	1000
Discount Account		200	-----
Total:		271000	271000