

## Question No.1

2020 Jan 1	Jai Distributor started business with cash	80,000
Jan 2	Cash purchase goods	40,000
Jan 3	Purchase computer	20,000
Jan 4	Sales goods to Nandlal	18,000
Jan 5	Purchase goods from Brijmohan	15,000
Jan 6	Nandlal return sales goods	3,600
Jan 7	Payment made by cash Rent, Telephone Expenses, Electricity Expenses	800, 700, 380

Jan 8	Return purchase goods to Brijmohan	5,000
Jan 9	Sales goods to Vasudev	20,000
Jan 10	Mahesh sales goods to us	10,000
Jan 11	Return sales goods by Vasudev	2,000
Jan 12	Paid cash to Brijmohan	10,000
Jan 13	Received cash from Nandlal	14,400
Jan 14	Return purchase goods to Mahesh	2,000
Jan 15	Paid freight expenses	500

# Journal entry

<b>Date</b>	<b>Particular</b>	<b>Amt. Dr.</b>	<b>Amt. Cr.</b>
Jan 1	Cash A/C Dr. To Capital A/C ( Being business started)	80,000	80,000
Jan 2	Purchase A/C Dr. To Cash A/C ( Being cash purchase)	40,000	40,000

<b>Date</b>	<b>Particular</b>	<b>Amt. Dr.</b>	<b>Amt. Cr.</b>
Jan 3	Computer A/C Dr. To Cash A/C (Being computer purchase)	20,000	20,000
Jan 4	Nandlal Dr. To Sales A/C ( Being goods sales)	18,000	18,000
Jan 5	Purchase A/C Dr. To Brijmohan (goods purchase from brijmohan)	15,000	15,000

<b>Date</b>	<b>Particular</b>	<b>Amt. Dr.</b>	<b>Amt. Cr.</b>
Jan 6	Sales Return A/C To Nandlal (Being goods return)	Dr.   3,600	   3,600
Jan 7	Rent A/C Telephone exp. A/C Electricity Exp. A/C To Cash A/C ( Being bill paid)	Dr. Dr. Dr.   800 700 380	     1,880

Date	Particular	Amt. Dr.	Amt. Cr.
Jan 8	Brijmohan Dr. To Purchase Return A/C (Being goods return)	5,000	5,000
Jan 9	Vasudev Dr. To Sales A/C ( Being goods sales)	20,000	20,000
Jan 10	Purchase A/C Dr. To Mahesh (goods purchase from Mahesh)	10,000	10,000

<b>Date</b>	<b>Particular</b>	<b>Amt. Dr.</b>	<b>Amt. Cr.</b>
Jan 11	Sales Return A/C Dr. To Vasudev (Being goods return)	2,000	2,000
Jan 12	Brijmohan Dr. To Cash A/C (goods cash paid to brijmohan)	10,000	10,000
Jan 13	Cash Dr. To Nandlal A/C (being cash received from nandlal)	14,400	14,400

<b>Date</b>	<b>Particular</b>	<b>Amt. Dr.</b>	<b>Amt. Cr.</b>
Jan 14	Mahesh Dr. To Purchase Return A/C (Being goods return)	2,000	2,000
Jan 15	Freight expenses A/C Dr. To Cash A/C ( Being cash paid)	500	500



# Account Information/ Ledger List

Ledger	Group
Cash	Cash in hand
Capital	Capital Account
Purchase	Purchase Account
Computer	Fixed Assets
Nandlal	Sundry Debtors
Sales	Sales Account
Brijmohan	Sundry Creditor
Rent	Indirect Expenses
Telephone Expenses	Indirect Expenses
Electricity Expenses	Indirect Expenses
Vasudev	Sundry Debtors
Mahesh	Sundry Creditor
Freight Expenses	Direct Expenses

# Account Information/ Ledger List

Ledger	Group
Sales Return	Sales Account
Purchase Return	Purchase A/C

## CASH

<b>Date</b>	<b>Particular</b>	<b>J. F</b>	<b>Dr. Amt.</b>	<b>Date</b>	<b>Particular</b>	<b>J.F</b>	<b>Cr. Amt.</b>
2020 Jan. 1	To Capital A/C		80,000	Jan 2	By Purchase A/C		40,000
Jan 12	To Nandlal		14,400	Jan 3	By Computer A/C		20,000
				Jan 7	By Telephone, Electricity, Rent		1,880
				Jan 13	By Brijmohan		10,000
				Jan 14	By Freight Expenses		500
				Jan 31	By Bal. C/D		22,020
			<b>94,400</b>				<b>94,400</b>
Feb 1	To Bal. B/D		22,020				

# CAPITAL

Date	Particular	J. F	Dr. Amt.	Date	Particular	J.F	Cr. Amt.
Jan 31	To Bal. C/D		80,000	2020 Jan. 1	By Cash A/C		80,000
			<b>80,000</b>				<b>80,000</b>
				Feb 1	By Bal. B/D		80,000

# PURCHASE

Date	Particular	J. F	Dr. Amt.	Date	Particular	J.F	Cr. Amt
Jan 2	To Cash		40,000	Jan 31	By Bal. C/D		65,000
Jan 10	To Mahesh		10,000				
Jan 5	To Brijmohan		15,000				
			<b>65,000</b>				<b>65,000</b>
Feb 1	To Bal. B/D		65,000				

# COMPUTER

Date	Particular	J. F	Dr. Amt.	Date	Particular	J.F	Cr. Amt.
Jan 3	To Cash A/C		20,000	Jan 31	By Bal. B/D		20,000
			<b>20,000</b>				<b>20,000</b>
Feb 1	To Bal. B/D		20,000				

# NANDLAL

Date	Particular	J. F	Dr. Amt.	Date	Particular	J.F	Cr. Amt.
Jan 4	To Sales		18,000	Jan 6	By Sales Return		3,600
				Jan 7	By Cash A/C		14,400
			<b>18,000</b>				<b>18,000</b>

# SALES

Date	Particular	J. F	Dr. Amt.	Date	Particular	J.F	Cr. Amt.
Jan 31	To Bal. C/D		38,000	Jan. 4	By Nandlal		18,000
				Jan 9	By Vasudev		20,000
			<b>38,000</b>				<b>38,000</b>
				Feb 1	By Bal. B/D		38,000

# BRIJMOHAN

Date	Particular	J. F	Dr. Amt.	Date	Particular	J.F	Cr. Amt
				Jan 5	By Purchase A/C		15,000
Jan 8	To Purchase Return		5,000				
Jan 13	To Cash A/C		10,000				
			<b>15,000</b>				<b>15,000</b>

## RENT EXPENSES

<b>Date</b>	<b>Particular</b>	<b>J. F</b>	<b>Dr. Amt.</b>	<b>Date</b>	<b>Particular</b>	<b>J.F</b>	<b>Cr. Amt.</b>
Jan 7	To Cash A/C		800	Jan 31	By Bal. C/D		800
			<b>800</b>				<b>800</b>
Feb 1	To Bal. B/D		800				

## TELEPHONE EXPENSES

<b>Date</b>	<b>Particular</b>	<b>J. F</b>	<b>Dr. Amt.</b>	<b>Date</b>	<b>Particular</b>	<b>J.F</b>	<b>Cr. Amt.</b>
Jan 7	To Cash A/C		700	Jan 31	By Bal. C/D		700
			<b>700</b>				<b>700</b>
Feb 1	To Bal. B/D		700				

# ELECTRICITY EXPENSES

Date	Particular	J. F	Dr. Amt.	Date	Particular	J.F	Cr. Amt.
Jan 7	To Cash A/C		380	Jan 31	By Bal. C/D		380
			<b>380</b>				<b>380</b>
Feb 1	To Bal. B/D		380				

# VASUDEV

Date	Particular	J. F	Dr. Amt.	Date	Particular	J.F	Cr. Amt.
Jan 9	To Sales A/C		20,000	Jan 11	By Sales Return A/C		2,000
				Jan 31	By Bal. C/D		18,000
			<b>20,000</b>				<b>20,000</b>
Feb 1	To Bal. B/D		18,000				



# MAHESH

Date	Particular	J. F	Dr. Amt.	Date	Particular	J.F	Cr. Amt.
Jan 14	To Purchase Return A/C		2,000	Jan 10	By Purchase A/C		10,000
Jan 31	To Bal. C/D		8,000				
			<b>10,000</b>				<b>10,000</b>
				Feb 1	By Bal. B/D		8,000

## FREIGHT EXPENSES

Date	Particular	J. F	Dr. Amt.	Date	Particular	J.F	Cr. Amt.
Jan 15	To Cash A/C		500	Jan 31	By Bal. C/D		500
			<b>500</b>				<b>500</b>
Feb 1	To Bal. B/D		500				

## SALES RETURN

Date	Particular	J. F	Dr. Amt.	Date	Particular	J.F	Cr. Amt.
Jan 6	To Nandlal		3,600	Jan 31	By Bal. C/D		5,600
Jan 11	To Vasudev		2,000				
			<b>5,600</b>				<b>5,600</b>
Feb 1	To B/D		5,600				

## PURCHASE RETURN

Date	Particular	J. F	Dr. Amt.	Date	Particular	J.F	Cr. Amt.
Jan 31	To Bal. C/D		7,000	Jan 8	By Brijmohan		5,000
				Jan 14	By Mahesh		2,000
			<b>7,000</b>				<b>7,000</b>
				Feb 1	By Bal. B/D		7,000

**TRIAL BALANCE**

<b>Sr. No.</b>	<b>Particular</b>	<b>Amt. Dr.</b>	<b>Amt. Cr.</b>
1	Cash	22,020	-
2	Capital	-	80,000
3	Purchase	65,000	-
4	Sales	-	38,000
5	Computer	20,000	-
6	Rent	800	-
7	Telephone Expenses	700	-
8	Electricity expenses	380	-
9	Vasudev	18,000	-
10	Mahesh	-	8,000
11	Freight Expenses	500	-
12	Purchase return	-	7,000
13	Sales Return	5,600	-
	<b>TOTAL</b>	<b>1,33,000</b>	<b>1,33,000</b>

## TRADING AND PROFIT & LOSS A/C

PARTICULAR	Amt. Cr.	PARTICULAR	Amt. Cr.
PURCHASE 65,000	58,000	Sales 38,000	32,400
Less Purchase Return 7,000		Less Sales Return 5,600	
<b>Direct Expenses</b>			
Freight Expenses	500	By Gross Loss	26,100
	<b>58,500</b>		<b>58,500</b>
To Gross Loss	26,100		
<b>To Indirect Expenses</b>			
Rent Expenses	800		
Telephone Expenses	700		
Electricity Expenses	380	By Net Loss	27,980

## BALANCE SHEET

<b>Liabilities</b>	<b>Amt. Cr.</b>	<b>Assets</b>	<b>Amt. Dr.</b>	
Capital	80,000	52,020	Computer	20,000
Less Net loss	27,980			
<b>Current Liabilities</b>		<b>Current Assets</b>		
Mahesh	8,000	Vasudev		18,000
		Cash		22,020
<b>Total</b>	<b>60,020</b>	<b>Total</b>		<b>60,020</b>