

Assignment Class 11 Accounts

Journal

Time Allowed: 40 mins.

Maximum Marks: 25

Q-1 Pass journal entries for the following transactions

- April 1. Purchased goods of rs. 2,00,000 less trade discount 10% from Prabhat electric co on the terms that on payment receive within 10 days, cash discount will be allowed @ 5% and on payment received within next 20 days, 2% cash discount will be allowed.
- April 2. Issued Cheque as advance for goods for rs. 1,00,000.
- April 5. Paid amount to Bharat elec. Co. on account rs. 1,00,000
- April 6. Bank charged bank charges rs. 200
- April 11 Sold goods to Kanta rs. 25,000 less 10% Trade discount
- April 13 Amount received from Kanta s. 21,500 in settlement of his account
- April 15 Paid rs. 5000 as life insurance premium of the proprietor

Q-2 Journalize the following Transactions:

- May1 Bought computers from HP Ltd, Noida and amount paid by internet transfer
- May2 Bricks, cement etc for rs. 1,50,000 and Timber for rs. 2,00,000 purchased for the renovation of building. Payment was made by Cheque.
- May3. Received commission of rs. 10,000 by Cheque half of which is in advance.
- May5. Goods used in making furniture (sale price rs. 2000, cost price rs. 1500)
- May7 Cash withdrawn for hospital expenses of owner
- May11 Prepaid rent for rs. 7000

Q-3 Pass journal entries for the following transactions

- 1) Sold goods costing rs. 20,000 to sunil at a profit of rs. 20% on cost less 20% trade discount and paid cartage rs. 150(to be charged from customer)
- 2) Borrowed from Soham rs. 50000 at 10% per annum interest

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- 3) Received dividend of rs. 5000
- 4) Shyam became insolvent, compensation of rs. 75 paise in a rupee was received from his official receiver. He owed us rs. 10000
- 5) Rent due to land lord rs. 5000
- 6) Commission received rs. 20000 out of which 5000 is related to next year

Q-4 1) Received a cheque From Mohan in full settlement of his account for rs. 7800 and cheque not deposited on the same date. Discount allowed rs. 200.

2) Deposit above cheque in to Bank on next day.

3) Out of Insurance Premium paid 15000 rs. Related to next year.

4) The above cheque received from Mohan is dishonoured.

5) Paid Income tax by cheque rs. 5000.

6) Charge 5% depreciation on Building costing rs. 2,00,000 and 10% on Furniture costing rs. 3,50,000

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