

EXERCISE 1

Date	Details
01.4.2017	Business started with cash Rs.1,50,000.
01.4.2017	Goods purchased from Manisha Rs.36,000.
01.4.2017	Stationery purchase for cash Rs.2,200.
02.4.2017	Open a bank account with SBI for Rs.35,000.
02.4.2017	Goods sold to Priya for Rs.16,000.
03.4.2017	Received a cheque of Rs.16,000 from Priya.
05.4.2017	Sold goods to Nidhi Rs.14,000.
08.4.2017	Nidhi pays Rs.14,000 cash.
10.4.2017	Purchased goods for Rs.20,000 on credit from Ritu.
14.4.2017	Insurance paid by cheque Rs.6,000.
18.4.2017	Paid rent Rs.2,000.
20.4.2017	Goods costing Rs.1,500 given as charity.

24.4.2017	Purchased office furniture for Rs.11200
29.4.2017	Cash withdrawn for household purposes Rs. 5000.
30.4.2017	Interest received cash Rs.1,200.
30.4.2017	Cash sales Rs.2,300
30.4.2017	Commission paid Rs.2,300 by cheque.
30.4.2017	Telephone bill paid by cheque Rs.2,000.
30.4.2017	Payment of salaries in cash Rs.12,000.

SOLUTION 1

Date	Particulars	Debit (₹)	Credit (₹)
01.04.2017	Cash A/c Dr. To Capital A/c	150000	150000
01.04.2017	Purchases A/c Dr. To Manisha A/c	36000	36000
01.04.2017	Stationery A/c Dr. To Cash A/c	2200	2200
02.04.2017	Bank A/c Dr. To Cash A/c	35000	35000
02.04.2017	Priya A/c Dr. To Sales A/c	16000	16000
03.04.2017	Bank A/c Dr. To Priya A/c	16000	16000

05.04.2017	Nidhi A/c Dr. To Sales A/c	14000	14000
08.04.2017	Cash A/c Dr. To Nidhi A/c	14000	14000
10.04.2017	Purchases A/c Dr. To Ritu A/c	20000	20000
14.04.2017	Insurance Premium A/c Dr. To Bank A/c	6000	6000
18.04.2017	Rent A/c Dr. To Cash A/c	2000	2000
20.04.2017	Charity A/c Dr. To Purchases A/c	1500	1500
24.04.2017	Furniture A/c Dr. To Cash A/c	11200	11200
29.04.2017	Drawings A/c Dr. To Cash A/c	5000	5000

30.04.2017	Cash A/c Dr. To Interest Received A/c	1200	1200
30.04.2017	Cash A/c Dr. To Sales A/c	2300	2300
30.04.2017	Commission A/c Dr. To Bank A/c	3000	3000
30.04.2017	Telephone Expenses A/c Dr. To Bank A/c	2000	2000
30.04.2017	Salaries A/c Dr. To Cash A/c	12000	12000

EXERCISE 2

Date	Details	Amount (₹)
05.06.2017	Business started with cash	200000
08.06.2017	Opened a bank account with SBI	80000
12.06.2017	Goods purchased on credit from M/s Gulmohar Fashion	30000
12.06.2017	Purchase office machines, paid by cheque	20000
18.06.2017	Rent paid by cheque	5000
20.06.2017	Sale of goods on credit to Mohit Bros	10000
22.06.2017	Cash sales	15000
25.06.2017	Cash paid to M/s Gulmohar Fashion House	30000
28.06.2017	Received a cheque from M/s Mohit Bros	10000
30.06.2017	Salary paid in cash	6000

SOLUTION 2

Date	Particulars	Debit (₹)	Credit (₹)
05.06.2017	Cash A/c Dr. To Capital A/c	200000	200000
08.06.2017	Bank A/c Dr. To Cash A/c	80000	80000
12.06.2017	Purchases A/c Dr. To Gulmohar Fashion A/c	30000	30000
12.06.2017	Office Machines A/c Dr. To Bank A/c	20000	20000
18.06.2017	Rent A/c Dr. To Bank A/c	5000	5000
20.06.2017	Mohit Bros A/c Dr. To Sales A/c	10000	10000

22.06.2017	Cash A/c Dr. To Sales A/c	15000	15000
25.06.2017	Gulmohar Fashion A/c Dr. To Cash A/c	30000	30000
28.06.2017	Bank A/c Dr. To Mohit Bros A/c	10000	10000
30.06.2017	Salary A/c Dr. To Cash A/c	6000	6000