

DK Goel Solutions for Class 11 Accountancy Chapter 9 Books of Original Entry - Journal

Very Short Questions

Q.1 What is a journal?

Answer: A journal is a book of original entry in which transactions are recorded in the order in which they occur i.e. in chronology order.

Q. 2 Why is the journal called a book of original entry?

Answer: A journal is known as a book of original entry because all the transactions are first entered in this book.

Q.3 What is journalizing?

Answer: Journalising is a method of registering the transaction in the journal.

Q.4 Give one advantage of journal.

Answer: The one advantage of the journal is that all the transactions are registered as and when they take place. Therefore, the chances of omitting any transaction in the books of account are minimized.

Q.5 Give one limitation of a journal.

Answer: The one limitation of a journal is whenever there is a huge transaction, it is impossible to record all the transactions as it becomes bulky and voluminous.

Q.6 What is a narrative?

Answer: A brief description of all the required details after each entry is known as a narrative.

Q.7 What is ledger folio or L.F?

Answer: Ledger folio or L.F is the ledger account page number where posting is made from the journal. The page number is recorded in the journal.

Q.8 What is compound journal entry?

Answer: When two or more transactions related to one particular account take place on the same date. In this situation, instead of recording separate entries only one entry is passed. This type of journal entry is known as compound journal entry.

Q.9 What is opening entry?

Answer: Opening entry are those entries which carry forward all the assets and liabilities balances of the previous year to the current year.

Q.10 What entry is passed for withdrawing of goods by the proprietor for personal use?

Answer: Drawings A/c Dr.

To Purchase A/c

Q.11 Which account should be debited, if wages are paid for the installation of a machine?

Answer: Machine account.

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Q.1 Prepare a journal of Manohar Lal & sons from the following transactions

2018		₹
March 1	Manohar Lal & Sons started a business with cash	60,000
2	Purchased furniture for cash	10,000
4	Purchased goods for cash	25,000
5	Bought goods from Kamlesh	15,000
10	Paid cash to Kamlesh	15,000
16	Purchased goods from Sohan	6,000
18	Purchased goods from Sohan for cash	8,000
20	Paid rent for the office	1,000

The solution for this question is as follows:

Journal for Manohar Lal & sons					
Date	Particular		L.F	Amount Dr.	Amount Cr.
March 1	Cash A/c	Dr.		60,000	
	To Capital A/c (Begin company with cash)				60,000
March 2	Furniture A/c	Dr.		10,000	
	To Cash A/c (Furniture bought for cash)				10,000
March 4	Purchases A/c	Dr.		25,000	
	To Cash A/c (Goods bought for cash)				25,000
March 5	Purchases A/c To Kamlesh's A/c (Goods bought from Kamlesh)	Dr.		15,000	15,000
March 10	Kamlesh's A/c	Dr.		15,000	

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	To Cash A/c (Paid cash to Kamlesh)				15,000
March 16	Purchases A/c	Dr.		6,000	
	To Sohan's A/c (Goods bought from Sohan)				6,000
March 18	Purchases A/c	Dr.		8,000	
	To Cash A/c (Goods bought in cash from Sohan)				8,000
March 20	Rent A/c	Dr.		1,000	
	To Cash A/c (Office rent paid)				1,000
	Total			1,40,000	1,40,000

Q.2 Prepare Journal of M/s Tripathi Bros from the following transactions

2018		₹
Jan. 6	Sold goods for cash	36,000
8	Sold goods to Hari	30,000
14	Received cash from Hari	18,000
26	Received Commission	750
27	Paid Salary to Gopal	1,200
28	Received cash from Hari	12,000
29	Withdrew cash from office for personal use	4,000
30	Wages paid	7,200
30	Bought Machinery for Cash	8,000

The solution for this question is as follows:

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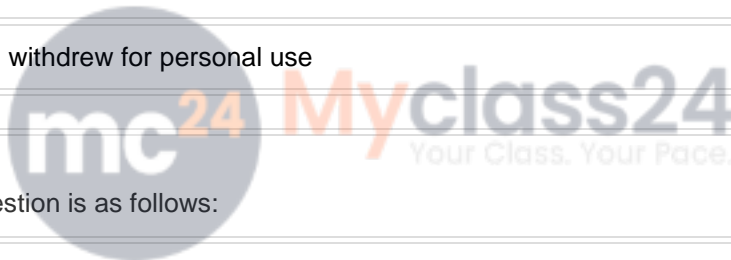
Journal of M/s Tripathi Bros.					
Date	Particular		L.F	Amount Dr.	Amount Cr.
Jan 6	Cash A/c	Dr.		36,000	
	To Sales A/c (Sold products for cash)				36,000
Jan 8	Hari A/c	Dr.		30,000	
	To Sales A/c (Sold products to Hari)				30,000
Jan 14	Cash A/c	Dr.		18,000	
	To Hari A/c (Cash received from Hari)				18,000
Jan 26	Cash A/c To Commission A/c (Received commission)	Dr.		750	750
Jan 27	Salary A/c	Dr.		1,200	
	To Cash A/c (Salary paid to Gopal)				1,200
Jan 28	Cash A/c	Dr.		12,000	
	To Hari A/c (Cash received from Hari)				12,000
Jan 29	Drawings A/c	Dr.		4,000	
	To Cash A/c (Cash drew for personal use)				4,000
Jan 30	Wages A/c	Dr.		7,200	
	To Cash A/c (Paid wages)				7,200
Jan 30	Machinery A/c			8,000	
	To Cash A/c (Purchased machinery)				8,000

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	Total			1,17,150	1,17,150
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Q.3 Prepare Journal of Sahil Bros. from the following transactions

2016		₹
Oct 1	Purchased goods from Anil for Cash	40,000
3	Purchased goods from Atul	75,000
6	Returned goods to Atul	3,000
8	Paid cash to Atul	50,000
10	Sold goods to Charu	1,00,000
12	Charu returned 20% of goods	
15	Paid rent	2,000
20	Sahil withdrew for personal use	10,000



The solution for this question is as follows:

Journal of Sahil Bros					
Date	Particular		L.F	Amount Dr.	Amount Cr.
Oct 1	Purchases A/c	Dr.		40,000	
	To Cash A/c (Goods bought in cash from Anil)				40,000
Oct 3	Purchases A/c	Dr.		75,000	
	To Atul's A/c (Goods bought from Atul)				75,000
Oct 6	Atul's A/c	Dr.		3,000	
	To Purchases Return A/c (Returned goods to Atul)				3,000
Oct 8	Atul's A/c	Dr.		50,000	50,000

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	To Cash A/c (Paid cash to Atul)				
Oct 10	Charu's A/c	Dr.		1,00,000	
	To Sales A/c (Sold goods to Charu)				1,00,000
Oct 12	Sales Return A/c	Dr.		20,000	
	To Charu's A/c (Returned goods to Charu)				20,000
Oct 15	Rent A/c	Dr.		2,000	
	To Cash A/c (Paid rent)				2,000
Oct 20	Drawings A/c	Dr.		10,000	10,000
	To Cash A/c (Withdrawn cash for personal use)				7,200
	Total			3,00,000	3,00,000

Q.4 Enter the following transactions in the Journal of Ganesh Bros.

2017		₹
March 3	Sold goods to Dev	1,00,000
5	Received from Dev in full settlement of his account	98,000
6	Sold goods to Manmohan	80,000
8	Manmohan returned goods	1,000
15	Received from Manmohan in full settlement of his account	78,200
16	Received cash from Ram and discount allowed	19,500 500
20	Paid cash to Pawan and discount received from him	4,700
25	Sold goods to Varun of the list price of ₹ 25,000 at 20% trade discount	300

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The solution for this question is as follows:

Journal of Ganesh Bros					
Date	Particular		L.F	Amount Dr.	Amount Cr.
March 3	Dev's A/c	Dr.		1,00,000	
	To Sales A/c (Sold goods to Dev)				1,00,000
March 5	Cash A/c Discount Allowed A/c	Dr. Dr.		75,000 2,000	
	To Dev's A/c (Received full settlement cash from Dev)				1,00,000
March 6	Manmohan's A/c	Dr.		80,000	
	To Sales A/c (Sold good to Manmohan)				80,000
March 8	Sales Return A/c To Manmohan's A/c (Returned goods to Manmohan)	Dr.		1,000	1,000
March 15	Cash A/c Discount Allowed A/c	Dr. Dr.		78,200 800	
	To Manmohan's A/c (Received full settlement cash from Manmohan)				79,000
March 16	Cash A/c Discount Allowed A/c	Dr. Dr.		19,500 500	
	To Ram's A/c (Received cash from Ram and allowed discount)				20,000
March 20	Pawan's A/c	Dr.		5,000	
	To Cash A/c To Discount Received A/c (Paid cash to Pawan and received discount)				4,700 300
March 25	Varun's A/c	Dr.		20,000	
	To Sales A/c (Sold goods @ trade discount 20%)				20,000

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	Total			4,05,000	4,05,000
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Q.5 Pass Journal entries in the books of Hari Shankar & Co. from the following

2017		₹
April 1	Commenced business with cash	50,000
2	Purchased goods from Subhash	20,000
4	Sold goods to Ramnath	15,000
6	Ramnath returned defective goods	1,000
10	Received cash from Ramnath and Discount allowed	13,800 200
12	Gopal sold goods to us	10,000
14	Paid to Gopal in full settlement of his account after 5% discount.	
15	Paid Rent	10,000
16	Paid Rent of Hari Shankar's residence	5,000
18	Purchased goods <i>for cash</i> from Govind for ₹ 6,000 at 20% trade discount.	
20	Purchased goods from Govind for ₹ 10,000 at 20% trade discount.	
24	Paid to Govind ₹ 7,850 in full settlement of his account.	
25	Paid to Subhash ₹ 4,750; discount received ₹ 250.	
30	Paid Wages ₹ 400; Salaries ₹ 4,000; Advertisement expenses ₹ 800 and Trade expenses ₹ 1,000.	

The solution for this question is as follows:

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Journal of Hari Shankar & Co.					
Date 2017	Particular		L.F	Amount Dr.	Amount Cr.
April 1	Cash A/c	Dr.		50,000	
	To Capital A/c (Begin business with cash)				50,000
April 2	Purchases A/c	Dr.		20,000	
	To Subhash's A/c (Goods bought from Subhash)				20,000
April 4	Ramnath's A/c	Dr.		15,000	
	To Sales A/c (Sold goods to Ramnath)				15,000
April 6	Sales Return A/c	Dr.		1,000	
	To Sales Return A/c (Returned goods to Manmohan)				1,000
April 10	Cash A/c Discount Allowed A/c	Dr. Dr.		13,800 200	
	To Ramnath's A/c (Received cash from Ramnath and discount was allowed)				14,000
April 12	Purchases A/c	Dr.		10,000	
	To Cash A/c (Goods bought from Gopal)				10,000
April 14	Gopal's A/c	Dr.		10,000	
	To Cash A/c To Discount Received A/c (Paid cash to Pawan and received discount)				9,500 500
April 15	Rent A/c	Dr.		10,000	
	To Cash A/c (Sold goods @ 20% trade discount)				10,000
April 16	Drawings A/c	Dr.		5,000	

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	To Cash A/c (Paid rent for Hari Shankar's residence)				5,000
April 18	Purchases A/c	Dr.		4,800	
	To Cash A/c (Purchased goods for cash at trade discount of 20%)				4,800
April 20	Purchases A/c	Dr.		8,000	
	To Govind's A/c (Purchased goods from Govind at trade discount of 20%)				8,000
April 24	Govind's A/c	Dr.		8,000	
	To Cash A/c To Discount Received A/c (Paid full settlement cash to Govind)				7,850 150
April 25	Subhash's A/c	Dr.		5,000	
	To Cash A/c To Discount Received A/c (Paid full settlement cash to Subhash)				4,750 250
April 30	Wages A/c Salaries A/c Advertisement Expenses A/c Trade Expenses A/c	Dr. Dr. Dr. Dr.		 400 4000 800 1,000	
	To Cash A/c (Expenses paid)				6,200
	Total			1,67,000	1,67,000

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Question 6

Prepare a journal of Maruti nandan Stores

2017	
Oct 1	Purchased goods from Ghanshyam of the list price of ₹ 50,000 at 15% trade discount.
3	Returned goods to Ghanshyam of the list price of ₹ 2,000
6	Paid cash to Ghanshyam ₹ 40,000 in full settlement of his account
8	Purchased goods from Raghu of the list price of ₹ 60,000 at 10% trade discount
10	Returned goods to Raghu of the list price of ₹ 5,000.
12	Paid cash to Raghu ₹ 49,000 in full settlement of his account.

The solution for this question is as follows:

Journal of Maruti nandan stores					
Date 2017	Particular		L.F	Amount Dr.	Amount Cr.
Jan 10	Purchases A/c	Dr.		42,500	
	To Ghanshyam's A/c (Purchased goods at trade discount of 15%)				42,500
Jan 13	Ghanshyam's A/c	Dr.		1,700	
	To Purchases Return A/c (Returned goods to Ghanshyam at 15% trade discount)				1,700
Jan 15	Ghanshyam's A/c	Dr.		40,800	
	To Cash A/c To Discount Received A/c (Paid full settlement cash to Ghanshyam)				40,000 800
Jan 20	Purchases A/c	Dr.		54,000	
	To Raghu's A/c (Purchased goods from Raghu at 10% trade discount)				54,000

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Jan 22	Raghu's A/c	Dr.		4,500	
	To Purchases Return A/c (Returned goods to Raghu after 10% trade discount)				4,500
Jan 25	Raghu's A/c	Dr.		49,500	
	To Cash A/c To Discount Received A/c (Paid full settlement cash to Raghu)				49,000 500
	Total			1,93,000	1,93,000

Q.7 Prepare a journal of the following transaction

2017	
Jan 6	Sold goods to Muskan of the list price of ₹ 2,00,000 at trade discount of 20%
8	Muskan returned goods of the list price of ₹ 5,000
15	Received from Muskan the full payment under a cash discount of 4%

Solution:

Journal account					
Date 2017	Particular		L.F	Amount Dr.	Amount Cr.
Jan 6	Muskan's A/c	Dr.		1,60,000	
	To Sales A/c (Sold goods to Muskan at 20% trade discount)				1,60,000
Jan 8	Sales Return A/c	Dr.		4,000	
	To Muskan's A/c (Returned goods by Muskan after 20% trade discount)				4,000
Jan 15	Cash A/c Discount Allowed A/c	Dr. Dr.		1,49,760 6,240	
	To Muskan's A/c				1,56,000

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	(Received full settlement cash from Muskan)				
	Total			3,20,000	3,20,000

Q.8 Prepare a journal of the following transaction of Raja Ram

2017	
March 3	Bought goods for cash of the list price of ₹ 80,000 at 10% trade discount and 212% cash discount.
5	Sold goods for cash of the list price of ₹ 1,00,000 at 15% trade discount and 3% cash discount.
6	Sold goods to Nagpal of the list price of ₹ 50,000 at 20% trade discount.
8	Nagpal returned one-fourth of the above goods
10	Nagpal settled the account by paying cash under a discount of 5%

The solution for this question is as follows:

Journal account of Raja Ram					
Date 2017	Particular	L.F	Amount Dr.	Amount Cr.	
March 3	Purchases A/c	Dr.	72,000		
	To Cash A/c To Discount Received A/c (Goods bought for cash and got cash discount)			70,200 1,800	
March 5	Cash A/c Discount Allowed A/c	Dr. Dr.	82,450 2,550		
	To Sales A/c (Sold goods for cash and allowed cash discount)			85,000	
March 6	Nagpal's A/c	Dr.	40,000		
	To Sales A/c (Sold goods to Nagpal)			40,000	
March 8	Sales Return A/c	Dr.	10,000		
	To Nagpal's A/c			10,000	

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	(Goods returned goods by Nagpal)				
March 10	Cash A/c Discount Allowed A/c	Dr. Dr.		28,500 1,500	
	To Sales A/c (Received full settlement cash)				30,000
	Total			2,37,000	2,37,000

Q.9 Prepare a journal entry

2016	
Mar 5	Sold goods to Shruti for ₹ 80,000 at 15% trade discount and 4% cash discount. Received 75% amount immediately through a cheque
10	Purchased goods from Richa for ₹ 60,000 at 10% trade discount and 5% cash discount. 60% amount paid by cheque immediately

The solution for this question is as follows:



Journal entry					
Date 2016	Particular		L.F	Amount Dr.	Amount Cr.
March 5	Shruti A/c	Dr.		68,000	
	To Sales A/c (Sold goods to Shruti at trade discount 15%)				68,000
March 5	Bank A/c Discount Allowed A/c	Dr. Dr.		48,960 2,040	
	To Shruti A/c (Received payment and allowed cash discount)				51,000
March 10	Purchases A/c	Dr.		54,000	
	To Richa (Purchased discount from Richa at trade discount 10%)				54,000

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March 10	Richa A/c	Dr.		32,400	
	To Bank A/c To Discount Received A/c (Made payment and received cash discount)				30,780 1,620

Working Notes

- Goods sold will be ₹68,000 (80,000 – 15% of 80,000) and discount allowed in cash will be ₹2,040. Therefore, it would be evaluated on received amount ₹51,000 which would be 75% of Rs 68,000.
- Goods bought amount will be ₹54,000 (60,000 – 10% of 60,000) and cash discount will be ₹1,620. Hence, it the calculation will be on amount paid ₹32,400 that is 60% of ₹54,000

Q.10 Prepare a journal entry

2017	
Jan 6	Purchased goods from Henry for ₹ 50,000 on 10% trade discount and 4% cash discount and paid 60% amount by cheque
15	Bought goods from Amit for ₹ 2,00,000 at terms 5% cash discount and 20% trade discount. Paid 3/4th of the amount in cash at the time of purchase
18	Sold goods to Sherpa at the list price of ₹ 50,000 less 20% trade discount and 4% cash discount if the payment is made within 7 days. 75% payment is received by cheque on Jan. 23rd
25	Sold goods to Garima for ₹ 1,00,000, allowed her 20% trade discount and 5% cash discount if the payment is made within 15 days. She paid 1/4th of the amount by cheque on Feb. 5th and 60% of the remainder on Feb.15th in cash

The solution for this question is as follows:

Journal entry					
Date 2016	Particular		L.F	Amount Dr.	Amount Cr.
Jan 6	Purchases A/c	Dr.		45,000	
	To Bank A/c (WN1) To Discount Received A/c To Henry's A/c				25,920 1,080 18,000

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	(Purchased goods and received a discount on cash payment)				
Jan 15	Purchases A/c	Dr.		1,60,000	
	To Bank A/c To Discount Received A/c To Amit's A/c (Purchased goods and received a discount on cash payment)				1,14,000 6,000 40,000
Jan 18	Sherpa's A/c	Dr.		40,000	
	To Sales A/c (Sold goods on credit to Sherpa)				40,000
Jan 23	Bank A/c Discount Allowed A/c	Dr. Dr.		28,800 1,200	
	To Sherpa's A/c (Sherpa received 75% payment and cash discount was allowed)				30,000
Jan 25	Garima's A/c	Dr.		80,000	
	To Sales A/c (Sold goods on credit to Garima)				80,000
Feb 5	Bank A/c Discount Allowed A/c	Dr. Dr.		19,000 1,000	
	To Garima's A/c (Received cheque from Garima and cash discount was allowed)				20,000
Feb 15	Cash A/c*			60,000	
	To Garima's A/c				60,000
	Total			4,35,000	4,35,000

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Working Notes 1: Evaluating payment made to Henry

Cost price of goods	= 50,000
Less: Trade discount 10%	= <u>5,000</u>
Purchased cost	= ₹45,000
Cash payment = 45,000 x 60%	= 27,000
Less: Cash discount = 27,000 x 4%	= <u>1,080</u>
Paid cash	= ₹25,920

Working Notes 2: Evaluating payment made to Amit

Cost price of goods	= 2,00,000
Less: Trade discount 20%	= <u>40,000</u>
Purchased cost	= ₹1,60,000
Cash payment = 1,60,000 x 3/4	= ₹ 1,20,000
Less: Cash discount = 1,20,000 x 4%	= <u>6,000</u>
Paid cash	= ₹ 1,14,000

In this scenario, the cash discount is available only if the amount is paid in 15 days. Because the payment is made on 15th February, she will be allowed no refund.

Q.11

2017 March	Particulars
2	Sold goods to Dilip of the list price of ₹ 62,000 for ₹ 60,000.
5	Sold goods to Amrit Lal of the list price of ₹ 2,50,000 at 20% trade discount and 10% cash discount. Amrit Lal paid ₹ 1,20,000 immediately through a banker's cheque.
10	Paid cheque of ₹ 30,000 to Chaturvedi and availed discount 2%.
16	Purchased goods costing ₹ 2,00,000 from Hari & Co. Paid 75% immediately by cheque to avail 4% discount.
20	Sold goods to Vhsal Traders costing ₹ 40,000 at 25% profit, allowing 10% trade discount and 10% cash discount. Received 80% payment immediately by cheque.
26	Sold goods to Brij & Co. costing ₹ 50,000 at 40% profit, allowing 10% trade discount and 5% cash discount. Brij & Co. paid the full amount by cheque and availed cash discount.

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The solution for this question is as follows:

Journal entry					
Date 2016	Particular	L.F	Amount Dr.	Amount Cr.	
March 2	Dixit A/c	Dr.	60,000		
	To Sales A/c (Sold goods to Dixit)			60,000	
5	Bank A/c Amrit Lal A/c Discount Allowed A/c	Dr. Dr. Dr.	1,20,000 68,000 12,000		
	To Sales A/c (Sold to Amrit Lal, partly received through cheque and partly credit)			2,00,000	
10	Chaturvedi A/c	Dr.	30,600		
	To Bank A/c To Discount Received A/c (Paid to Chaturvedi)			30,000 600	
16	Purchase A/c	Dr.	2,00,000		
	To Harry & Co. A/c To Bank A/c To Discount Received A/c (Purchased from Hari & Co., 75% paid through cheque and partly credit)			50,000 1,44,000 6,000	
20	Bank A/c Vishal Traders A/c Discount Allowed A/c	Dr. Dr. Dr.	9,000 32,400 3,600		
	To Sales A/c (Sold to Vishal Traders, partly received through cheque and partly credit)			45,000	
26	Bank A/c Discount Allowed A/c	Dr. Dr.	59,850 3,150		
	To Sales A/c			63,000	

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	(Sold to Brij & Co., received fully through cheque)				
				5,98,600	5,98,600

Q.12 Enter the Shyam Sunder & Sons transactions in their Journal.

2017 April	Particulars
1	Shyam Sunder & Sons started a business with Cash ₹75,000; Goods ₹30,000 and Furniture ₹5,000.
2	Sold goods to Bhushan of the list price of ₹10,000 at a trade discount of 10%.
5	Paid cheque of ₹ 30,000 to Chaturvedi and availed discount 2%.
10	Received from Bhushan ₹8,000 in full settlement of his account.
12	Purchased Furniture for ₹6,000. Purchased goods from Navin for ₹25,000 less trade discount 12%
15	Returned goods to Navin goods of the list price of ₹2,000.
16	Cleared the account of Navin by applying cash, under a discount of 5%.
17	Sold goods to Ajay ₹10,000 and Vijay ₹16,000.
20	Received cash from Ajay ₹9,800 in full settlement of his account. Paid insurance premium ₹750.
22	Paid for Shyam Sunder's Life Insurance Premium ₹1,200.
24	Purchased goods for ₹8,000 for cash at a trade discount of 10% and a cash discount of 2%.
25	Received cash from Vijay at a cash discount of 5% in full settlement of his account.
30	Paid Rent ₹800; Advertisement ₹1,000; and Salaries ₹4,000.
30	Received Commission ₹500.

The solution for this question is as follows:

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Date 2016	Particular	L.F	Amount Dr.	Amount Cr.
April 1	Cash A/c Stock A/c Furniture A/c	Dr. Dr. Dr.	75,000 30,000 5,000	
	To Sales A/c (Business started with cash, goods and furniture)			1,10,000
2	Bhushan's A/c	Dr.	9,000	
	To Sales A/c (Goods sold to Bhushan deducting trade discount)			9,000
5	Sales Return A/c	Dr.	900	
	To Bhushan's A/c (Goods returned by Bhushan deducting trade discount)			900
10	Cash A/c Discount Allowed A/c	Dr.	8,000 100	
	To Bhushan's A/c (Cash received from Bhushan in full settlement)			8,100
12	Furniture A/c	Dr.	6,000	
	To Cash A/c (Furniture purchased for cash)			6,000
12	Purchases A/c	Dr.	22,000	
	To Navin's A/c Goods purchased from Navin on credit)			22,000
15	Navin's A/c	Dr.	1,760	
	To Purchases Return A/c (Goods returned to Navin)			1,760
16	Navin's A/c	Dr.	20,240	
	To Cash A/c To Discount Received A/c (Cash paid to Navin in full settlement)			20,240

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17	Ajay's A/c Vijay's A/c	Dr. Dr.	10,000 16,000	
	To Sales A/c (Goods sold to Ajay and Vijay)			26,000
20	Cash A/c Discount Allowed A/c	Dr. Dr.	9,800 200	
	To Ajay's A/c (Cash received from Ajay in full settlement)			10,000
20	Insurance A/c	Dr.	750	
	To Cash A/c (Paid insurance premium)			750
22	Drawings A/c	Dr.	1,200	
	To Cash A/c (Paid for proprietor's life insurance premium)			1,200
24	Purchases A/c	Dr.	7,200	
	To Cash A/c To Discount Received A/c (Goods purchased for cash at a discount of 2%)			7,056 144
25	Cash A/c Discount Allowed A/c	Dr. Dr.	15,200 800	
	To Vijay's A/c (Cash received in full settlement)			16,000
30	Rent A/c Advertisement A/c Salaries A/c	Dr.	800 1000 4,000	
	To Cash A/c (Expenses paid)			5,800
30	Cash A/c	Dr.	500	
	To Commission A/c (Commission received)			500
			2,45,450	2,45,450

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Q.13 Prepare a journal entry

2017		₹
Jan 1	Paid into the bank to open a Current Account	10,000
3	Goods sold for ₹ 50,000 and the amount was deposited into the bank	
7	The amount is withdrawn from a bank	20,000
10	Goods sold for Cash	15,000
12	The amount deposited into bank	12,000
14	Goods purchased and payment made by cheque	25,000

The solution for this question is as follows:

Journal entry					
Date 2016	Particular		L.F	Amount Dr.	Amount Cr.
Jan 1	Bank A/c	Dr.		10,000	
	To Cash A/c (Payment made to open a current account)				10,000
Jan 3	Bank A/c	Dr.		50,000	
	To Sales A/c (Goods sold and amount deposited into a bank)				50,000
Jan 7	Cash A/c	Dr.		20,000	
	To Bank A/c (Cash withdrawn from Bank)				20,000
Jan 10	Cash A/c	Dr.		15,000	
	To Sales A/c (Goods sold for cash)				15,000
Jan 12	Bank A/c	Dr.		12,000	
	To Cash A/c (Cash deposited into bank)				12,000

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Jan 14	Purchases A/c	Dr.		25,000	
	To Bank A/c (Goods purchased and payment made by cheque)				25,000
	Total			1,32,000	1,32,000

Question 14 (A) Following balances appeared in the books of Radhika Traders as on 1st April, 2017: –

Assets: Cash ₹ 8,000; Cash at Bank ₹ 7,000; Stock ₹ 30,000; Debtors: ₹ 36,000 (Mohan ₹ 10,000; Sohan ₹ 12,000; Dinesh ₹ 14,000); Furniture ₹ 5,000; Building ₹ 25,000.

Liabilities: Creditors– X ₹ 5,000; Y ₹ 6,000.

In April, 2017, the following transaction took place:

2017		₹
April 2	Bought goods of the list price of ₹ 6,000 from Khanna Brothers less 15% trade discount and 2% cash discount and paid 40% price at the same time.	
3	Received a draft from Mohan in full settlement and deposited it into Bank	9,750
5	Purchased goods from Suresh of the list price of ₹ 8,000 at 20% trade discount and paid him by cheque.	
8	Sold goods and received a cheque	25,000
10	Deposited the above cheque into Bank	
12	Sohan deposited in our Bank A/c	4,000
16	Paid Income Tax by Cheque	5,600
20	Received a cheque from Sohan and sent to Bank Discount allowed	7,800 200
21	Withdrew from Bank—for office for private use	2,000 4,000
23	Sent a cheque to X in full settlement of his A/c	4,900
27	Cheque of Sohan returned by the bank as dishonoured.	
28	Dinesh was declared insolvent and a payment of 60 paise in a ₹ received from his estate by a Cheque	
30	Bank allowed Interest	350

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Paid for Rent by cheque	1,500
Paid for travelling expenses by cheque	500

The solution for this question is as follows:

Journal entry					
Date 2016	Particular		L.F	Amount Dr.	Amount Cr.
April 1	Cash in Hand A/c Cash at Bank A/c Stock A/c Mohan's A/c Sohan's A/c Dinesh's A/c Furniture A/c Building A/c	Dr. Dr. Dr. Dr. Dr. Dr. Dr. Dr.		8,000 7,000 30,000 10,000 12,000 14,000 5,000 25,000	
	To X's A/c To Y's A/c To Capital A/c (Balances of previous year brought forward)				5,000 6,000 1,00,000
2	Purchases A/c	Dr.		5,100	
	To Khanna Brothers To Cash A/c To Discount Received A/c (Purchased goods in cash and received a discount)				3,060 1,999 41
3	Bank A/c Discount Allowed A/c	Dr. Dr.		9,750 250	
	To Mohan A/c (Received draft from Mohan deposited into bank)				10,000
5	Purchases A/c			6,400	
	To Bank A/c				6,400

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	(Purchased goods and payment was done by cheque)				
8	Cheques-in-Hand A/c	Dr.		25,000	
	To Sales A/c (Sold goods and received a cheque)				25,000
10	Bank A/c	Dr.		25,000	
	To Cheques-in-Hand A/c (Deposited cheque into bank)				25,000
12	Bank A/c	Dr.		4,000	
	To Sohan's A/c (Deposited amount by Sohan)				4,000
16	Drawings A/c	Dr.		5,600	
	To Cash A/c (Paid Income tax)				5,600
20	Bank A/c Discount Allowed A/c	Dr. Dr.		7,800 200	
	To Sohan's A/c				8,000
21	Drawings A/c Cash A/c	Dr. Dr.		4,000 2,000	
	To Bank A/c (Withdrawn amount for personal and office use)				6,000
23	X's A/c	Dr.		5,000	
	To Bank A/c To Discount Received A/c (Full settlement cheque issued to X)				4,900 100
27	Sohan's A/c	Dr.		8,000	
	To Bank A/c To Discount Allowed A/c (Received cheque from Sohan gets dishonoured)				7,800 200
28	Cash A/c Bad Debts A/c	Dr. Dr.		8,400 5,600	

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	To Dinesh's A/c (Received cash and bad-debts written off)				14,000
30	Bank A/c	Dr.		350	
	To Interest A/c (Allowed interest by bank)				350
30	Rent A/c Travelling Expenses A/c	Dr. Dr.		1,500 500	
	To Bank A/c (Paid expenses by cheque)				2,000
				2,35,450	2,35,450

Q.14 (B) Following was the position of Harish & Co. as on 1st April, 2017: –

Cash in Hand ₹ 10,000; Cash at Bank ₹ 16,800; Furniture ₹ 8,000; Stock ₹ 50,000; Debtors– Ram ₹ 8,000; Shyam ₹ 12,000; Creditors– Anil ₹ 4,000; Sunil ₹ 5,000.

Following transactions took place during April, 2017: –

2017	
April 2	Received a cheque from Ram in full settlement of his account after deducting 5% cash discount.
4	Deposited the above cheque into Bank.
5	Goods purchased for ₹ 20,000 at 10% trade discount and 5% cash discount. Payment made by cheque.
6	Received a cheque from Shyam for ₹ 3,860 and discount allowed to him ₹ 140. Cheque deposited into the bank on the same day.
10	Cash paid to Anil after deducting 2% cash discount.
15	Old furniture sold for ₹ 800.
16	Sold goods to Shiv Parshad of the list price of ₹ 10,000 at a trade discount of 15%.
18	Shiv Parshad returned goods of the list price of ₹ 1,000.
20	Paid for furniture repairs to Bahadur Singh ₹ 100.
25	Received a cheque from Shiv Parshad after deducting 4% cash discount. Cheque was deposited into bank.

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28	Bank charged ₹ 50 for 'Bank Charges'.
30	Received Commission ₹ 200.

The solution for this question is as follows:

Journal Books of Harish & Co.				
Date 2017	Particulars	L.F.	Debit ₹	Credit ₹
April 1	Cash in Hand A/c	Dr.	10,000	
	Cash at Bank A/c	Dr.	16,800	
	Furniture A/c	Dr.	8,000	
	Stock A/c	Dr.	50,000	
	Ram's A/c	Dr.	8,000	
	Shyam's A/c	Dr.	12,000	
	To Anil's A/c			4,000
	To Sunil's A/c			5,000
	To Capital A/c (Previous year's balances brought forward)			95,800
2	Cheques-in-Hand A/c	Dr.	7,600	
	Discount Allowed A/c	Dr.	400	
	To Ram's A/c			8,000
	(Cheque received from Ram in full settlement)			
4	Bank A/c	Dr.	7,600	
	To Cheques-in-Hand A/c			7,600
	(Cheques-in-hand sent to bank)			

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5	Purchases A/c	Dr.		18,000	
	To Bank A/c				17,100
	To Discount Received A/c (Purchased goods for cash and received discount)				900
6	Bank A/c	Dr.		3,860	
	Discount Allowed A/c	Dr.		140	
	To Shyam's A/c (Received cheque from Shyam)				4,000
10	Anil's A/c	Dr.		4,000	
	To Cash A/c				3,920
	To Discount Received A/c (Paid full settlement cash to Anil)				80
15	Cash A/c	Dr.		800	
	To Furniture A/c (Sold furniture for cash)				800
16	Shiv Parshad's A/c	Dr.		8,500	
	To Sales A/c (Sold goods to Shiv Parshad on credit)				8,500
18	Sales Return A/c	Dr.		850	
	To Shiv Parshad's A/c (Returned goods by Shiv Parshad)				850
20	Repairs A/c	Dr.		100	
	To Cash A/c (Paid cash for furniture repair)				100
25	Bank A/c	Dr.		7,344	
	Discount Allowed A/c	Dr.		306	
	To Shiv Parshad's A/c (Full settlement cheque received)				7,650

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28	Bank Charges A/c	Dr.		50	
	To Bank A/c (Bank charged some charges)				50
30	Cash A/c	Dr.		200	
	To Commission A/c (Received commission)				200
	TOTAL			1,64,550	1,64,550

Q.15 Pass Journal Entries

1. Provide depreciation on Furniture ₹ 500 and on Machinery ₹ 2,000.
2. Received cash ₹ 1,000 for bad-debts written off last year.
3. Ajay Singh was declared bankrupt. He owed ₹ 2,500 to us. Nothing could be recovered from his estate.
4. ₹ 20,000 for wages and ₹ 4,000 for salaries are outstanding.
5. Purchased furniture for ₹ 6,000 for the proprietor and paid the amount by cheque.
6. Provide 9% interest on capital amounting to ₹ 2,00,000.
7. Charge interest on drawings ₹ 1,000.

The solution for this question is as follows:

Journal Book					
Sl no.	Particulars	L.F.	Debit ₹	Credit ₹	
1.	Depreciation A/c	Dr.	2,500		
	To Furniture A/c To Machinery A/c (Depreciation imposed on furniture and machinery)			500 2000	
2.	Cash A/c	Dr.	1,000		
	To Bad Debts Recovered A/c (Recovered Bad debts)			1,000	

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3.	Bad Debts	Dr.		2,500	
	To Ajay Singh's A/c (Bad debts written-off)				2,500
4.	Wages A/c	Dr.		20,000	
	Salaries A/c	Dr.		4,000	
	To Outstanding Wages A/c				20,000
	To Outstanding Salaries A/c (Outstanding salaries and wages)				4,000
5.	Drawings A/c	Dr.		6,000	
	To Bank A/c (Purchased furniture for personal use)				6,000
6.	Interest on Capital A/c	Dr.		18,000	
	To Capital A/c (Interest on capital)				18,000
7.	Drawings A/c	Dr.		1,000	
	To Interest on Drawings A/c (Interest on drawings)				1,000
	TOTAL			55,000	55,000

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Q.16 Pass Journal Entries

2017	
Jan 5	Purchased goods for Cash ₹ 10,000 and spent ₹ 200 for their carriage
10	Purchased machinery for Cash ₹ 50,000 and spent ₹ 500 for its carriage.
15	Paid ₹ 20,000 for cement, ₹ 10,000 for timber and ₹ 5,000 as wages for the construction of building.
17	Purchased an old machinery for ₹ 20,000 and spent ₹ 2,500 on its immediate repair.
20	Paid ₹ 500 to repairing some other machinery.

The solution for this question is as follows:

Journal Book					
Date	Particulars		L.F.	Debit ₹	Credit ₹
Jan. 5	Purchases A/c	Dr.		10,000	
	Carriage A/c	Dr.		200	
	To Cash A/c (Purchased goods for cash and paid carriage)				10,200
10	Machinery A/c	Dr.		50,500	
	To Cash A/c (Purchased machine for cash and carriage paid)				50,500
15	Building A/c	Dr.		35,000	
	To Cash A/c (Made payment for construction of building)				35,000
17	Machinery A/c	Dr.		22,500	
	To Cash A/c (Purchased machine and expenses paid)				22,500
20	Repairs A/c	Dr.		500	

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	To Cash A/c (Made payment for repairs)				500
	TOTAL			1,18,700	1,18,700

Q.17 Pass Journal Entries

2016	
June 1	Arun Govil & Co. paid into bank as capital ₹ 6,00,000
3	Purchased goods from Mukesh of the list price of ₹ 2,00,000 at 10% trade discount
4	One-fourth of the above goods returned to Mukesh for not being up to specifications
6	Issued a cheque to Mukesh for the amount due to him after deducting 2% as cash discount
7	Withdrew from bank ₹ 2,50,000 for office use and ₹ 10,000 for personal use
10	Purchased a machinery for ₹ 1,00,000 and spent ₹ 5,000 on its installation. Payment for machinery was made by cheque and installation expenses were paid in cash
12	Sold goods for ₹ 1,00,000 to Amar
13	Amar clears his account by giving a cheque of ₹ 98,500. Cheque is immediately sent to bank
15	Purchased stationery for personal use ₹ 3,000 and for office use ₹ 5,000
20	Purchased land for ₹ 2,00,000 and paid 1% as brokerage and ₹ 15,000 as registration charges on it. Entire payment is made by Cheque
30	Wages due to labourers ₹ 20,000 and salary due to the clerk ₹ 30,000

The solution for this question is as follows:

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Journal Books of Sh. Arun Govil & Co.					
Date	Particulars	L.F.	Debit (₹)	Credit (₹)	
2016					
June 1	Bank A/c	Dr.	6,00,000		
	To Capital A/c (Started business with cash)			6,00,000	
3	Purchases A/c	Dr.	1,80,000		
	To Mukesh's A/c (Purchased goods @ 10% trade discount from Mukesh)			1,80,000	
4	Mukesh's A/c	Dr.	45,000		
	To Purchases Return A/c (1/4th of goods returned to Mukesh)			45,000	
6	Mukesh	Dr.	1,35,000		
	To Bank A/c To Discount Received A/c (Issued full settlement cheque to Mukesh)			1,32,300 2,700	
7	Drawings A/c Cash A/c	Dr. Dr.	10,000 2,50,000		
	To Bank A/c (Withdrawn cash for personal and office use)			2,60,000	
10	Machinery A/c	Dr.	1,05,000		
	To Bank A/c To Cash A/c (Purchased machinery and installation charges paid)			1,00,000 5,000	
12	Amar's A/c	Dr.	1,00,000		
	To Sales A/c (Sold goods on credit to Amar)			1,00,000	
13	Bank A/c Discount Allowed A/c	Dr. Dr.	98,500 1,500		

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	To Amar's A/c (Received full settlement from Amar)				1,00,000
15	Drawings A/c Stationery A/c	Dr. Dr.		3,000 5,000	
	To Cash A/c (Purchased stationery for personal and office use)				8,000
20	Land A/c	Dr.		2,17,000	
	To Bank A/c (Purchased land and paid brokerage)				2,17,000
30	Salaries A/c Wages A/c	Dr. Dr.		30,000 20,000	
	To Outstanding Wages A/c To Outstanding Salaries A/c (Provided outstanding expenses)				20,000 30,000
	TOTAL			18,00,000	18,00,000

Q.18 Pass Journal Entries

1. Purchased timber from Kuldeep Kumar, for cash ₹ 2,000 and credit ₹ 10,000.
2. Paid to Kuldeep Kumar in full settlement of his account ₹ 9,950.
3. Paid rent in advance ₹ 10,000.
4. Purchased machinery for ₹ 1,00,000 by cheque and carriage ₹ 2,000 and installation charges ₹ 1,000 paid in Cash.
5. Purchased goods for ₹ 50,000 from Govind and sold it to Manohar for ₹ 65,000.

The solution for this question is as follows:

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Journal Books of Raj Kumar					
Sl no.	Particulars	L.F.	Debit (₹)	Credit (₹)	
1)	Purchases A/c	Dr.	12,000		
	To Cash A/c To Kuldeep Kumar's A/c (Goods purchased for cash and credit)			2,000 10,000	
2)	Kuldeep Kumar's A/c	Dr.	10,000		
	To Cash A/c To Discount Received A/c (Cash paid to Kuldeep Kumar in full settlement)			9,950 50	
3)	Prepaid Rent A/c	Dr.	10,000		
	To Cash A/c (Rent paid in advance)			10,000	
4)	Machinery A/c	Dr.	1,03,000		
	To Bank A/c To Cash A/c (Machinery purchased and expenses paid)			1,00,000 3,000	
5)	Purchases A/c	Dr.	50,000		
	To Govind's A/c (Goods purchased from Govind)			50,000	
	Manohar Lal's A/c	Dr.	65,000		
	To Sales A/c (Goods sold to Manohar Lal)			65,000	
	TOTAL		2,50,000	2,50,000	

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Q.19 Pass Journal Entries

1. Purchased Machinery for ₹ 20,000 and paid ₹ 200 for its carriage.
2. Received a cheque for ₹ 4,850 from X in full settlement of his account of ₹ 5,000. Cheque was immediately deposited into bank.
3. Received by cheque a first and final payment of 60 paise in a ₹ from Y who owed us ₹ 10,000.
4. Sold goods to Z for ₹ 10,000 at a trade discount of 20%. Next day a cheque was received from him after deducting 5% cash discount. Cheque was immediately deposited into Bank.
5. Goods costing ₹ 20,000 sold to Manoj at a profit of 20% on cost less 10% trade discount.

The solution for this question is as follows:

Journal Books				
Sl no.	Particulars	L.F.	Debit ₹	Credit ₹
1)	Machinery A/c	Dr.	20,200	
	To Cash A/c (Purchased machinery and paid carriage charge)			20,200
2)	Bank A/c	Dr.	4,850	
	Discount Allowed A/c	Dr.	150	
	To X's A/c (Received full settlement cheques from X)			5,000
3)	Cash A/c	Dr.	6,000	
	Bad Debts A/c	Dr.	4,000	
	To Y's A/c (Received cash and written-off bad debts)			10,000
4)	Z's A/c	Dr.	8,000	
	To Sales A/c (Sold goods on credit to Z)			8,000
	Bank A/c	Dr.	7,600	
	Discount Allowed A/c	Dr.	400	
	To Z's A/c (Received full settlement Cheque)			8,000
5)	Manoj's A/c (WN)	Dr.	21,600	

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	To Sales A/c (Sold goods to Manoj)			21,600
	TOTAL		72,800	72,800

Working Notes:

Evaluation of goods sold to Manoj

Cost Price	=	20,000
Add: Profit	=	<u>4,000</u>
Invoice Price	=	24,000
Less: Trade Discount	=	<u>2,400</u>
	=	Rs 21,600

Q.20 Pass Journal Entries

1. Goods for ₹ 50,000 were destroyed by fire.
2. Goods worth ₹ 18,000 were distributed as free samples and ₹ 20,000 were given away as charity in cash.
3. Goods worth ₹ 25,000 and cash ₹ 40,000 were taken away by the proprietor for his personal use.
4. Goods worth ₹ 20,000 and cash ₹ 5,000 were given away as charity.
5. Cash ₹ 1,00,000 were stolen from the Iron Safe of the trader.

The solution for this question is as follows:

Journal Books					
Sl no.	Particulars		L.F.	Debit ₹	Credit ₹
1)	Loss by Fire A/c	Dr.		50,000	
	To Purchases A/c (Destroyed goods by fire)				50,000
2)	Advertisement Expenses A/c	Dr.		18,000	
	To Purchases A/c (Distributed goods as free samples)				18,000

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	Charity A/c	Dr.		20,000	20,000
	To Cash A/c (Cash given for charity)				
3)	Drawings A/c	Dr.		65,000	
	To Cash A/c To Purchases A/c (Cash and goods withdrawn for personal use)				40,000 25,000
4)	Charity A/c	Dr.		25,000	
	To Cash A/c To Purchases A/c (Cash and goods given for charity)				5,000 20,000
5)	Loss by Theft A/c	Dr.		1,00,000	
	To Cash A/c (Cash stolen)				1,00,000
	TOTAL			2,78,000	2,78,000

