



ACCOUNTANCY OF CLASS XI CHAPTER-8 JOURNAL & LEDGER

- Q.1. What is a Journal?
- Q.2. What is the journal called a book of original entry?
- Q.3. What is journalizing?
- Q.4. What is narration?
- Q.5. What is L.F?
- Q.6. What are compound journal entries? Give example?
- Q.7. What is opening entry?
- Q.8. What entry is passed for withdrawing of goods by proprietor for personal use?
- Q.9. Which account should be debited if wages are paid for installation of a machine?
- Q.10. Pass the opening entry on 1st April 2012 on the basis of the following information taken from the books of Mr. Biswas. Also post the opening entry into ledger.

Cash in hand	₹ 12,000.
Sundry Debtors	₹ 50,000.
Stock of Goods	₹ 20,000.
Machinery	₹ 1,00,000.
Creditors	₹ 75,000.



Q.11. Journalism the following Transactions:

- i. Goods costing ₹ 40,000 purchased at a trade discount of 5% for cash from Raghav.**
- ii. Goods of list price ₹ 10,000 purchased at 10% trade discount and 5% cash discount from Pranam and Sons on credit.**
- iii. Bought goods of ₹ 20,000 at 5% trade discount and 2% cash discount from Pranam and Sons on credit.**
- iv. Purchase goods of ₹ 30,000 at 10% trade discount and 5% cash discount from Richa Garments and 40% of the amount due is paid immediately.**
- v. Purchased furniture from Unique furniture House to décor office for ₹ 12000 for cash.**
- vi. Purchased an Almira for home for ₹ 9,000 in cash.**
- vii. Purchased a machine for ₹ 45,000 on credit from Standard Steel Ltd.**
- viii. Cash withdrew from bank for personal use ₹ 2,000.**
- ix. Goods costing ₹3000 (Sales Value ₹ 4000) withdrew by proprietor for domestic purpose.**
- x. Goods of sale value ₹ 5000 (valued 25% above the cost) distributed as free samples.**
- xi. Cash ₹ 2000 and goods worth ₹ 7000 (costing ₹ 5000) given at an orphanage.**
- xii. Goods of sales value ₹ 4000 (invoice 20% above the sale value) destroyed in an accident.**
- xiii. Goods fully insured ₹ 7000 lost by fire.**



- xiv. Building costing ₹ 500000 lost by fire and insurance company admitted a claim of ₹ 300000 only.
- xv. Sold goods of list price ₹ 30000 at 10% trade discount for cash.
- xvi. Goods costing ₹ 10000 sold to gopal, at 25% profit for cash.
- xvii. Goods worth ₹ 25000 sold for ₹ 24000 to Ramesh.
- xviii. Sold goods at 10% trade discount and 5% cash discount to Ravi for ₹ 20,000 payment received immediately through cheque.
- xix. Goods costing ₹ 40000 sold at a profit of 20% on sale value to Abbas.
- xx. Goods costing ₹ 30000 sold at a profit of 20% and trade discount of 5% and cash discount of 2% and 40% of the amount due has been received immediately.
- xxi. Gaurav who owed ₹ 10000 paid ₹ 9000 on account.
- xxii. Rich who owed ₹ 5000 paid a cheque of ₹ 4500 in full settlement of her account.
- xxiii. Roshini who owed ₹ 6000 declared insolvent and full and final composition of 60 paise out of Re.1 has been received from his estate.
- xxiv. Received Rs. 3000 from Deepak written off as bad debt last year.
- xxv. ₹ 2000 due from satish became irrecoverable.
- xxvi. Salary paid ₹ 20000 by cheque.
- xxvii. Wages due but not paid ₹ 5000.
- xxix. Commission received ₹ 30,000.
- xxx. Interest due but not received ₹ 4000.
- xxxi. Commission received in advance ₹ 6,000.



- xxxii. Wages paid for installation of Machinery ₹ 4000.
- xxxiii. Depreciation charged on machinery costing ₹ 5,00,000 @ 10% per annum for 9 months.
- xxxiv. Paid life insurance premium ₹ 7500.
- xxxv. Interest provided on capital (amounted ₹ 20,00,000 in the beginning of the year) @ 6% p.a
- xxxvi. Interest charged on drawings ₹ 50,000.
- xxxvii. Sold old newspapers for ₹ 200.
- xxxviii. Sold old furniture of book value ₹ 20000 at a loss of 10%.
- xxxix. Purchased stationary from K.J& co. and paid by cheque ₹ 500.
- xl. Bought 200 shares of XYZ and co. ltd face value ₹ 100 at ₹ 150 each.
- xli. Received dividend from XYZ and co.ltd @ 20%.
- xlii. Sold 100 shares of XYZ and co.ltd @ ₹ 175 each.
- xliii. Received an order from Karan for ₹ 75,000 for supply of goods and received ₹ 40,000 as an advance payment with order.
- xliv. Goods worth ₹ 75000 supplied to Karan against order.
- xlv. Paid income tax ₹ 12,000 and Value added tax ₹ 7980 through cheque.
- xlvi. Received VPP from siddarth for ₹ 1200 sent a peon to collect it who paid ₹ 50 as cartage.
- xlvii. Purchased goods worth ₹ 50,000 from Arun and supplied it to Rahim ₹ 70,000.



xlvi. Sold goods to Vishnu list price ₹ 25000 at 10% trade discount and collect 10% value added tax on it.

xlix. Purchase horse for race course for ₹ 60,000

12. A 2nd hand machine purchased for ₹ 50,000 and immediately spent ₹ 3,000 on its repairs and ₹ 2,000 on installation. After 5 weeks of its installation again ₹ 4000 spent on its repair.

2002		₹
April 1	Amit started business with cash	20,000
April 2	Paid into bank	16,000
April 3	Bought goods for cash	15,000
April 4	Drew cash from bank for office	100
April 13	Goods sold to Ramesh on credit	450
April 20	Bought from Nisha, goods on credit	225
April 24	Received from Ramesh	450
April 28	Cash paid to Nisha	215
April 28	Discount allowed	10
April 30	Cash sales for the month	1000

13. X Ltd. donated ₹ 2,00,000 for the education of visually challenged children.

Journalise the transaction. Identify the value emphasized here.

14. Mr. Sharma is a wholesaler of rice. To satisfy his psychological needs, every month he donates 100 kg rice costing ₹5,000 to an old age home. Journalise the transaction. Which value motivated him to donate?



15. ABC Ltd. has purchased a Mediclaim Insurance Policy for its employees. The amount of insurance premium per employee is ₹ 2000. Journalize the transaction and also identify the nature of two accounts involved in the transaction. What is the value being promoted by the company?

16. Mr. Kapoor is the owner of a confectionary shop. He always pays income tax on time. For the financial year 2011-12, he had paid ₹ 20,000 as income tax. Journalize the transaction. Identify the value being emphasized here.

17. Mr. Rajesh deals CDs and DVDs of movies. He only deals in original items. He has purchased 10 DVDs of ₹ 100 each. Journalise the transaction. Also, identify the value inherent in this case.

18. CMC Ltd. organizes training programme for its employees on regular basis. The expenses of training amounted to ₹ 50,000 for this session. Journalise the transaction. Also, identify the value inherent in this case.

19. Pass Journal Entries for the following :-

- 1) Received ₹ 3,000 from Sita, which were written off as bad debts in the previous year.
- 2) Salaries due to clerk ₹ 1500.
- 3) Out of the insurance paid this year ₹ 5,000 is related to next year.
- 4) Provide 10% depreciation on Building costing ₹ 50,000.

20. Pass Journal Entries for the following :-

- 1) Received ₹ 3,000 from Sita, which were written off as bad debts in the previous year.



2) Salaries due to clerk ₹ 1500.

3) Out of the insurance paid this year ₹ 5,000 is related to next year.

4) Provide 10% depreciation on Building costing ₹ 50,000.

Q.21. Pass Journal Entries for the following:-

1) Business started with cash and stock worth ₹ 10,000 and ₹ 5,000 respectively.

2) Goods purchased for ₹ 4,000

3) Goods purchased for ₹ 5,000 from Sita.

4) Goods sold for ₹ 6,000 to mohan for cash.

Q.22. Journalise the following :

(1) Goods worth ₹ 1300 were used by proprietor for domestic use.

(2) ₹ 800 due from Hari are bad debts.

(3) Goods uninsured worth ₹ 2800 were destroyed by fire.

Q.23. Pass Journal Entries for the following :-

1) Cheque received from Mahesh for ₹ 3,000 in full settlement of ₹ 3500.

2) Above cheque deposited into Bank.

3) Cheques received from Mahesh, returned unpaid.

4) Mahesh settled his account by paying ₹200 as cheque return charges.

24.

Date	Record the following transactions in the journal of Ram
2006	
June 1	Cash paid to mohan ₹ 9,600 and discount received from him ₹ 400. Cash received from Naresh ₹ 4,900 and allowed him discount ₹ 100.



June 4	Sold goods to Mohan ₹ 30,000. Mohan returned goods ₹ 5,000
June 5	Received from Mohan in full settlement of his account ₹ 24,700.
June 6	Goods returned to sohan ₹ 7000
June 10	Goods distributed as sample ₹ 2500

25. Pass the opening entry on 1st April 2005 on the basis of the following information taken from the books of Mr. Biswas. Also post the opening entry into ledger.

Cash – in –hand	₹ 12,000.
Sundry debtors	₹ 50,000.
Stock of goods	₹ 20,000
Machinery	₹ 1,00,000
Creditors	₹ 75,000

26. Enter the following transactions in the journal of Radhey

Date	Details
2007	
June 1	Sold goods to Madan of the list price of ₹ 1,00,000 at trade discount of 20%.
June 4	Madan returned goods of the list price of ₹ 20,000.
June 5	Received from Madan the amount due from him, allowed him discount 10%.



27. Pass the Journal entries for the following:

1. Received ₹ 3,000 from Chandran, which were written off bad debts in the previous year.
2. Rent due to landlord ₹ 1,500.
3. Out of insurance premium paid ₹ 500 is related to the next year.
4. Provide 10% depreciation on machinery costing ₹ 1,00,000.
5. Provide 15% interest on capital amounting to ₹ 2,00,000.
6. Charge interest on drawings ₹ 500.

28. Journalise the following transactions:

2007		Rs.
Jan 1	Started Business with cash	1,00,000
Jan 3	Opened bank account with cash	50,000
Jan 6	Purchased machinery	25,000
Jan 10	Received loan from Puja & co.	50,000
Jan 12	Withdrew from bank for personal use.	20,000
Jan 15	Purchased goods from Moon Ltd	25,000
Jan 18	Returned goods to moon Ltd	5,000
Jan 20	Paid to Moon Ltd by cheque.	20,000
Jan 21	Received bank interest.	500
Jan 25	Received a first and final dividend of 60 paise in a rupee from the official receiver of Jagmohan who	



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	owed us ₹ 2,000.	
Jan 26	Paid for installation of machinery	200

26. From the following transactions of M/s Ram Gopal write up the Journal.

2007		₹
Jan 1	Assets: Cash-in-hand ₹ 500, Cash at bank ₹ 7,000, Stock of Goods ₹ 3,000, Machinery ₹ 10,000, Furniture ₹ 2,500, M/s Ram Narain owe ₹ 2,000. Liabilities: Loan ₹ 10,000, Sum owing to Tirath Ram ₹ 2,000.	5,000
Jan 2	Brought goods for cash	7,000
Jan 4	Sold goods on credit to Ram Narain	1,950
Jan 6	Received from Ram Narain in full settlement of amount due on jan 1.	1,000
Jan 9	Old furniture sold for cash	2,000
Jan 15		100
Jan 20	Brought goods on credit from tirath Ram.	2000
Jan 21	Paid carriage on these goods.	50
Jan 29	Paid to Tirath Ram by cheque Old newspaper sold Drawn from bank for personal use	2000



Preparation of Ledger

30. Define ledger.

31. What do you mean by posting?

32. 'Ledger is the principal book of accounts' Do you agree with this view?

Justify

33. What do you mean by balancing of accounts? Illustrate.

34. What do you mean by debit balance ? which of the following accounts always have debit balances:

- a) Bank
- b) Customers
- c) stock
- d) Supplier
- e) Furniture
- f) bad debt

Q.35. When an account is said to have credit balance? Enumerate any three accounts which always have credit balance The following balances appeared in the books of Mr. John on 1st April 2011 Cash ₹ 100000, stock ₹ 40000; Rohit (Dr) ₹ 15000, Furniture ₹ 6000; Sumit (Dr) ₹ 20000; Ankur (Cr) ₹ 45000, outstanding salary ₹ 7000. Pass journal entry for the above and show how would these items shall appear in respective ledger accounts

Q.36. On 16th Jan 2010 cash received from Dutta & co is ₹ 30500 and discount allowed to them is ₹ 500. Pass journal entry and post it into ledger.

Q.37. Post the following transactions of Return Inward into ledger:

DATE	PARTICULARS	L.F	DETAILS	AMOUNT ₹
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			₹	
2012	M/s Rana Book co			
Nov 10	5 copies Double Entry Book Keeping @ ₹ 100 each		500	
	Less trade discount 10%		50	450
Nov 21	M/s Ramesh & co			100
	2 copies of business Studies by C B Gupta			
Nov 30	Return Inwards A/c ...Dr			500.00

Q.38. Journalise the following transactions post them into ledger and balance the accounts 2011.

May	
1. Manish commenced the business with cash	100000
2. Purchase goods with cash	60000



3. Furniture purchased with cash	12000
4. Sold goods to Rakesh	15000
5. Rakesh returns goods for	4500
6. Purchased goods from Ali	22000
Purchased from Keshav	38000
15. Returned goods to Keshav	7000
17. Paid cash to keshav in full settlement of their	
Account after deducting cash discount 5%	
19. Sold goods for cash	22000
21. Manish withdrew from bank for his personal use	15000
22. Paid to Ali	20000
Discount received	1000
31. Sold goods for cash to Leena	90000
32. Opened a account with SBI by depositing	20000
28. Paid rent	16000
31. Received for commission	1500



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