

XI Accountancy T.S.Grewal 2024 Edition	Journal Practical Problems - 20	AccountsAptitude.com 
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RAKESH AGENCIES, DELHI

Date	Particulars	L.F.	Debit (₹)	Credit (₹)
2024 Jan.01	Cash Account Dr. To Capital Account (Capital introduced by the Proprietor)		50,000	50,000
Jan.02	Purchases Account Dr. To Cash Account (Goods purchased for cash)		10,000	10,000
Jan.05	Purchases Account Dr. To Mohan, Delhi (Goods purchased for credit from Mohan, Delhi)		60,000	60,000
Jan.07	Bank of India Account Dr. To Cash Account (Cash deposited with Bank of India)		10,000	10,000
Jan.10	Furniture Account Dr. To Cash Account (Furniture purchased for cash)		2,000	2,000
Jan.15	Cash Account Dr. To Sales Account (Goods sold for cash)		8,000	8,000
Jan.20	Bank of India Account (Refer Working note below) Dr. Ram Dr. Discount Allowed Account Dr. To Sales Account (Goods sold to Ram, allowed cash discount on cheque)		39,200 60,000 800	1,00,000

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Date	Particulars	L.F.	Debit (₹)	Credit (₹)
Jan.25	Cash Account Dr. To Sales Account (Goods sold for cash)		3,500	3,500
Jan.27	Mohan, Delhi Dr. To Cash Account (Cash paid to Mohan on account)		3,000	3,000
Jan.28	Sales Return Account Dr. To Ram (Goods returned by Ram)		5,000	5,000
Jan.31	Salaries Account Dr. To Cash Account (Salaries paid in cash)		9,000	9,000
Jan.31	Petty Cash Account Dr. To Cash Account (Cash paid to the Petty Cashier)		3,000	3,000
Jan.31	Mohan, Delhi Dr. To Purchases Return Account (Goods returned to Mohan, Delhi)		3,000	3,000

Working Note	Total	60% Credit	40% Cheque
List Price	1,25,000		
Less: Trade Discount @ 20%	25,000		
Net	1,00,000	60,000	40,000
Less: Cash Discount @2%			800
Net		60,000	39,200