

PROBLEMS BOOKS OF ACCOUNT (1-4)

Problem # 11.1: State in which journal the following items will be recorded:

Transactions	Amount	Respective Journal
(a) Cash purchase of goods	Rs. 25,000	Cash Book
(b) Cash purchase of furniture	Rs. 30,000	
(c) Credit sale of goods	Rs. 56,000	
(d) Credit sale of furniture	Rs. 27,000	General Journal
(e) Interest accrued on investment	Rs. 5,000	
(f) Bill accepted by a customer	Rs. 7,500	
(g) Goods returned by a customer	Rs. 3,500	
(h) Cheque dishonored by bank	Rs. 2,000	Cash Book

Problem # 11.2: From the transactions given below prepare the Sales Book of Farhan Rahim for July 2016

2016

July 5: Sold on credit to Ali Raza

10 Chairs @ Rs. 250 Less 10%

10 Tables @ Rs. 850 Discount 10%

July 8: Sold to Zarak Akram for cash

15 Chairs @ Rs. 250

July 20: Sold to Mohsin & Co.

5 Chairs @ Rs. 2,200

10 Tables @ Rs. 850

July 23: Sold on credit to Hassan Khan old computer for Rs. 5,000

July 28: Sold to Khalid Khan for cash

15 Chairs @ Rs. 250

Sales Journal

Date	Account Debited	Invoice #	Ref	Amount
2016				
July	5			
	20			
Total				Rs. 29,400

* $(10 \times 250) + (10 \times 850) - (10\% \text{ discount}) = 9,900$

** $(5 \times 2200) + (10 \times 850) = 19,500$

Problem # 11.3: Enter the following transactions in the purchases return book of Sana Ghani

2017

Jan 5: Returned goods to Tayyab Zafar 5 chairs @ Rs.200 each, not in accordance with order

Jan 14: Returned goods to Ali 4 chairs @ Rs. 200 each and 10 tables @ Rs. 350 each, due to inferior quality

Jan 24: Return goods to Naeem and sons of Rs. 900

Return Outward Journal

Date		Account Debited	Debit Note #	Ref	Amount
2017					
January	5				
	14				
	24				

Problem # 11.4: Enter the following transactions in Returns Inward Book of Danyal Mohsin

2017

April 6: Returned by Sakandar 30 shirts each costing Rs. 550, due to inferior quality

April 8: Amar Tailors returned 10 ladies suits, each costing Rs. 1,900, on account of being not in accordance with their order

April 21: T.N. Stores returned 12 male suits sets each costing Rs. 2,500, being not in accordance with order

Return Inward Journal

Date		Account Credited	Credit Note #	Ref	Amount