

**Course
&
Test Series**

Manual Accounting - Module 7

Journal Entries

Ques 1: Practice the following questions:

1. Started business with cash: Rs 10,00,000
2. Purchased goods for cash: Rs 2,00,000
3. Fire insurance premium paid in cash: Rs 50,000
4. Purchased goods on credit: Rs 1,00,000
5. Paid Rent: Rs 20,000
6. Sold goods to Ram at Rs: Rs 20,000
7. Sold goods for cash Rs 6000
8. Payment to creditors: Rs 86,000
9. Purchased machinery: Rs 5,00,000
10. Purchased computer for office use worth: Rs 30,000

Solution:

No.	Date	Particulars	LF	Debit (Rs.)	Credit (Rs.)
1	1 Jan	Cash A/c Dr.		10,00,000	
		To Capital A/c			10,00,000
2	2 Jan	Purchases A/c Dr.		2,00,000	
		To Cash A/c			2,00,000
3	3 Jan	Fire Insurance Premium A/c Dr.		50,000	
		To Cash A/c			50,000
4	4 Jan	Purchases A/c Dr.		1,00,000	
		To Creditors A/c			1,00,000
5	5 Jan	Rent A/c Dr.		20,000	
		To Cash A/c			20,000
6	6 Jan	Ram A/c Dr.		20,000	
		To Sales A/c			20,000
7	7 Jan	Cash A/c Dr.		6,000	
		To Sales A/c			6,000
8	8 Jan	Creditors A/c Dr.		86,000	
		To Cash A/c			86,000
9	9 Jan	Machinery A/c Dr.		5,00,000	
		To Cash A/c			5,00,000
10	10 Jan	Computer A/c Dr.		30,000	
		To Cash A/c			30,000



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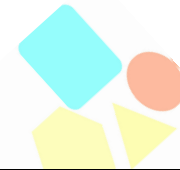
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Ques 2: Practice Questions

1. Purchased office supplies for cash: ₹5,000
2. Received cash from Ram for the goods sold earlier: ₹20,000
3. Paid salaries to employees: ₹60,000
4. Purchased a delivery van on credit: ₹3,00,000
5. Owner withdrew cash for personal use: ₹15,000
6. Paid electricity bill: ₹7,000
7. Received rent income in cash: ₹12,000
8. Paid interest on bank loan: ₹8,000
9. Received a bank loan: ₹1,00,000

Solution:

No.	Date	Particulars	LF	Debit (₹)	Credit (₹)
1	—	Office Supplies A/c Dr.		5,000	
		To Cash A/c			5,000
2	—	Cash A/c Dr.		20,000	
		To Ram A/c			20,000
3	—	Salaries A/c Dr.		60,000	
		To Cash A/c			60,000
4	—	Delivery Van A/c Dr.		3,00,000	
		To Creditors A/c			3,00,000
5	—	Drawings A/c Dr.		15,000	
		To Cash A/c			15,000
6	—	Electricity Bill A/c Dr.		7,000	
		To Cash A/c			7,000
7	—	Cash A/c Dr.		12,000	
		To Rent Income A/c			12,000
8	—	Interest on Bank Loan A/c Dr.		8,000	
		To Cash A/c			8,000
9	—	Cash A/c Dr.		1,00,000	
		To Bank Loan A/c			1,00,000



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Ques 3: Make Journal Entries

1. Bought office furniture on credit: ₹1,50,000
2. Paid for repairs and maintenance: ₹25,000
3. Received cash from a customer for services provided: ₹75,000
4. Deposited cash into the business bank account: ₹2,00,000
5. Purchased raw materials for production on credit: ₹1,20,000
6. Paid transportation charges in cash: ₹5,000
7. Paid dividends to shareholders: ₹30,000
8. Purchased land for office use: ₹7,00,000
9. Received a loan from a bank: ₹4,00,000

Ques 4: Make Journal Entries

1. Paid office rent in cash: ₹40,000
2. Paid salary to staff: ₹90,000
3. Purchased office supplies on credit: ₹15,000
4. Sold goods on credit to Shyam: ₹30,000
5. Paid for office cleaning services in cash: ₹8,000
6. Received cash for services rendered: ₹50,000
7. Paid for printing and stationery in cash: ₹6,000
8. Owner invested additional cash into the business: ₹2,00,000
9. Paid interest on bank loan: ₹5,000

Ques 5: Make Journal Entries

1. Bought a delivery van for cash: ₹3,50,000
2. Paid telephone bill: ₹3,000
3. Purchased raw materials for production in cash: ₹1,00,000
4. Paid for travel expenses: ₹10,000
5. Sold goods on credit to Ravi: ₹50,000
6. Received payment from Shyam (previous sale): ₹30,000
7. Paid wages to factory workers: ₹75,000
8. Paid for office repairs: ₹12,000
9. Purchased building for office use: ₹15,00,000

