

OXFORD[®]

LABORATORY NOTE BOOK

Name NIDHI DHANDHANIA

Class BM-A Roll 31 Year 1999
2003-05

BFA HOME ASSIGNMENT

NIDHI DHANDHANIA

ROLL - 31

BM - A

BFA HOME ASSIGNMENT

INDEX.

1. ASSUMPTIONS	Pgs 1-2	
2. PERIOD I	17/09/2003 - 31/10/2003	Pgs 3-32
1) chronological list	3-10	
2) Journal	11-18	
3) Ledger	19-27	
4) Trial Balance	28	
5) Profit & loss	29	
6) Balance sheet	30	
7) Complacance sheet	31-32	
3. PERIOD II	1/11/2003 - 30/11/2003	Pgs 33-53
1) chronological list	33-36	
2) Cash Book	37-38	
3) Purchase Book	39	
4) Sales Book	40-41	
5) Journal	42-43	
6) Ledger	44-50	
7) Trial Balance	51	
8) Profit & loss	52	
9) Balance sheet	53	
4. Period III	1/12/2003 - 31/12/2003	Pgs 54-72
1) chronological list	54-57	
2) Cash Book	58	
3) Purchase Book	59	
4) Sales Book	60	
5) Journal	61	
6) Ledger	62-69	
7) Trial Balance	70	
8) Profit & loss	71	
9) Balance sheet	72	

ASSUMPTIONS.

1. The company is 'Classic Pens Ltd' and it manufactures pens and refills and ~~sells~~ it to wholesalers.
2. Equity capital introduced in the company is Rs. 17091980.
3. Long term loan of Rs. 24000000 is taken from SBI @ 12% payable in equal monthly instalments in 5 years. Interest is also to be paid monthly.
4. Total Fixed Assets worth is 272 lakhs.
 - Machinery - 140 lakhs.
 - factory - 70 lakhs.
 - Godown - 40 lakhs
 - furniture & fixtures - 6 lakhs.
 - vehicles - 4 tempos @ 4 lakhs, 16 lakhs.
5. scrap value of fixed assets.
 - Machinery - 28 lakhs, 10 yrs life time
 - vehicles - 8 lakhs, 5 yrs. life time
 - Godown - 20 lakhs, 10 yrs life time
 - factory - 30 lakhs, 10 yrs life time
 - furniture & fixtures - 3 lakhs, 5 yrs life time
6. Depreciation is calculated by written down value basis method.

Machinery	- rate of depreciation	- 14.8%
vehicles	- "	- 12.9%
godown	- "	- 6.6%
factory	- "	8.3%
furniture & fixtures	- "	12.9%

7. Raw Materials required

- 1) Ink - Rs 310/kg -
- 2) Plastic powder - Rs 60/kg
- 3) Tips Re 0.30/pc
- 4) Other components Re 0.25/pc

8. Products

- 1) Pen Rs. 3.50/pc
- 2) Refills Re 1.00/pc

9. It is a 6 day working week. No transactions on Sunday.

10. 100 pens are produced by using half kg of ink, 1kg of plastic powder, 100 tips and 100 components.

11. Cost of production of 100 pens is Rs. 270/-

12. 100 refills are produced by using 100 grams of ink, 50 grams of plastic powder, and 100 tips.

13. Cost of production of 100 refills is Rs. 64/-

14. The average production per month is 900000 pens and 1320000 refills.

15. The sales per month is 840000 pens and 1200000 refills.

16. All books are maintained on accrual basis

17. Inventories are valued at the lower of cost or net realisable value.

18. Raw materials are valued at FIFO basis.

19. Finished Goods and Components are valued at standard cost which is determined on current purchase prices.

20. Raw material is bought as production demands. Closing stock consists of just finished goods.

CHRONOLOGICAL LIST OF ALL TRANSACTIONS.

ACCOUNTING PERIOD : 17/09/2003 - 31/10/2003.

DATE	- PARTICULARS
17/9/2003	Introduced Capital Rs. 17091980. into the business.
17/9/2003	Bought factory for Rs. 70,00,000, paid in cash.
17/9/2003	Bought fittings and fixtures for godown and factory at Rs. 5 lakhs by cash.
17/9/2003	Paid Rs. 1000/- towards Vishwakarma Puja Expenses by cash.
18/9/2003	Availed loan of Rs. 2,40,00,000 from State Bank of India @ 12% S.I. to be repaid in monthly installments over a period of 5 years. Interest is to be paid on monthly basis.
18/9/2003	Deposited Rs. 48,00,000 in the bank.
18/9/2003	Bought godown at Rs. 40,00,000 paid through bank.
18/9/2003	Office Rent Rs. 1,00,000/- is given for half month of September.
18/9/2003	Bought furniture worth Rs. 1. lakhs for furnishing office, paid by cash.
19/9/2003	Bought machinery worth Rs. 1,40,00,000, paid by cheque.
19/9/2003	Bought Ink 1455 kgs @ 310/- ; Plastic powder 2415 kgs @ 60/- Gips 555000 @ 30 paise and other components 225000 @ 25p amounting to Rs. 818700/- paid 2,50,000/- in cash and rest credit. from KLP PLASTIC company.

Date	Particulars.
20/9/2003	Bought 4 tempos at the rate of Rs. 4,00,000/- paid by cash Rs 16,00,000/-.
20/9/2003	Paid wages to workers $4,00,000 \times \frac{1}{25} = 64000/-$ in cash.
21/9/2003	Holiday
22/9/2003	Sold 100000 pens and 125000 refills to ABC company worth Rs. 1,75,000/- on credit
22/9/2003	Sold 50000 pens and 75000 refills to XYZ company worth Rs. 2,50,000/- and gave cash discount 5% of Rs which is Rs. 12500/- and received balance cash.
23/9/2003	Issued cheque of Rs. 568700/- for raw materials purchased on 19/9/2003.
24/9/2003	Sold 60000 pens and 100000 refills to Singhania Brothers worth Rs. 310000/- on credit.
25/9/2003	Bought ink 1455kgs @ 300/-; Plastic powder 2415kgs @ 60/-; Tips 555000 @ 30p and other components 225000 @ 25p amounting to Rs. 818700/- paid Rs. 2,50,000/- in cash and rest on credit from K.C. Company.
26/9/2003	Sold 50000 pens and 75000 refills to XYZ company worth Rs. 2,50,000/- and gave cash discount 5% which is Rs. 12500/- and received balance cash.
26/9/2003	Received payment through cheque for goods sold on 22/9/2003 of Rs. 3,18,000/-
27/9/2003	Paid wages to workers $4,00,000 \times \frac{6}{25} = 96000/-$ in cash.

Date	Particulars
27/9/2003	Sold 100000 pens and 125000 refills to ABC company worth Rs. 4,75,000/- on credit.
28/9/2003	Holiday
29/9/2003	Paid donation to puja committee Rs. 2500/-
29/9/2003	Paid by bank for goods bought on 25/9/2003 worth Rs. 568700/-
29/9/2003	Sold 60000 pens and 100000 refills to Singhania Brothers worth Rs. 310000/- on credit.
29/9/2003	Paid salary to staff and officers Rs. 1,25,000/- in cash.
30/9/2003	Paid puja bonus to staff Rs. 50,000/-
1/10/2003	Paid wages for the week in advance to workers $Rs. 400000 \times 6/25 = Rs. 96000$ in cash.
1/10/2003	Paid bonus to workers Rs. 19200/- for pujas. in cash.
1/10/2003	Paid Municipal tax Rs. 170920/- in cash.
2/10/2003	Puja Holiday
- 5/10/2003	Puja Holiday
6/10/2003	Bought ink 1455kgs @ 311.50; plastic powder 2415kgs @ 60.30, tips 555000 @ 32 paise and other components 225000 @ 26 paise. amounting to Rs. 834957/- paid Rs. 2,80,000/- in cash, rest credit from KC company.
6/10/2003	Bought stationery worth Rs. 2200/- paid in cash.
7/10/2003	Sold 100000 pens and 125000 refills to ABC company worth Rs. 477375/- on credit.
7/10/2003	Received payment for goods sold on 24/9/2003 through cheque of Rs. 310000/-

Date	Particulars
8/10/2003	Sold 60000 pens and 100000 refills to Singhania Brothers worth Rs. 311550/- on credit
8/10/2003	Sold 50000 pens and 75000 refills to XYZ company worth Rs. 2,51,250/- and gave 5% cash discount 12562.50 paid balance cash received.
9/10/2003	Paid Rs. 2500/- for general expenses of the week in cash.
9/10/2003	Paid Rs. 6000/- for fuel purchased for tempos.
10/10/2003	Received final payment for goods sold on 22/9/2002 of Rs. 157000/- , penalty charged @ 2% Rs 3140/- and payment for goods sold on 27/9 Rs. 475000/- Total payment received. Rs. 635140/- .
10/10/2003	Paid Rs. 4568/- for the telephone bill for the month of September 2003.
11/10/2003	Paid through bank Rs. 554957 for raw materials bought on 6/10/2003
11/10/2003	Paid wages to workers $400000 \times 6/25 = 96000/-$ in cash.
12/10/2003	Holiday
13/10/2003	bought ink 1455kgs @ 311.50 , Plastic Powder 2415kgs @ 60.30/- , Tips 555000 @ 32p. Other components 225000 @ 26p . amounting to Rs. 834957/- paid 62,80,000/- in cash, rest credit from KC company.
13/10/2003	Received Rs. 153000/- in cash for goods sold on 29/9/2003

14/10/2003	Sold 100000 pens and 125000 refills to ABC company worth Rs. 477375/- on credit.
14/10/2003	Sold 50000 pens and 75000 refills to XYZ company worth Rs. 251250/- and gave discount 5%. 12562.50 and received balance cash.
15/10/2003	Paid Rs. 200/- towards courier charges in cash
15/10/2003	Paid Rs. 100/- for stationery. in cash.
16/10/2003	Paid Rs. 8523/- towards electricity expenses in cash.
16/10/2003	Sold 60000 pens and 100000 refills to Singhania Brothers worth Rs. 311550/- on credit.
17/10/2003	Received final payment for goods sold on 29/9/2003 Rs 157000/- and penalty @ 2%. Rs 3140/- by cheque.
17/10/2003	Paid Rs. 2560/- towards general expenses for the week.
18/10/2003	Received payment for goods sold on 7/10/2003 Rs. 477375 three by cheque.
18/10/2003	Office rent for the month of October, Rs. 200000/- is paid.
18/10/2003	Paid wages to workers $400000 \times 6/25 = 96000/-$ in cash.
19/10/2003	Holiday
20/10/2003	Bought ink 1455 kgs @ 313/- ; Plastic powder 2415 kgs @ 60.60/- Pips 555000 @ 34p and other components 225000 @ 28p amounting to Rs. 856374/- paid Rs 300000/- in cash and rest credit to KC Company.
20/10/2003	Sold 100000 pens and 125000 refills to ABC Company worth Rs. 477375/- on credit.

Date	Particulars.
21/10/2003	Sold 60000 pens and 100000 refills to Singaramia Brothers worth Rs. 311530/- on credit
21/10/2003	Received payment for goods sold on 14/10/2003 Rs. 477375/- through cheque.
22/10/2003	Sold 50000 pens and 75000 refills to XYZ company worth Rs. 251250/- and gave cash discount of Rs. 12562.50. received balance in cash.
22/10/2003	Gave donation Rs. 5000/- for Diwali
23/10/2003	Paid Rs. 6000/- for fuel for tempos.
23/10/2003	Paid Rs. 556379 through cheque for raw materials bought on 20/10/2003.
24/10/2003	Expenses for diwali Rs. 4500/- paid by cash.
25/10/2003	Holiday for diwali.
26/10/2003	Holiday.
27/10/2003	Bought ink 1455kgs @ 913 ; Plastic powder 2415kgs @ 60.60 ; Tins 555000 @ 34p and other components 225000 @ 28p amounting to Rs. 8563.47 paid 300000/- in cash and rest credit from Ude Company.
27/10/2003	Paid Rs. 2440/- for general expenses for the week.
28/10/2003	Sold 100000 pens and 125000 refills to ABC Company worth Rs 477375 on credit.
28/10/2003	Sold 60000 pens and 100000 refills to Singaramia Brothers on credit worth Rs. 311530/-
29/10/2003	Sold 50000 pens and 75000 refills to XYZ company worth Rs. 251250/- and gave cash discount of Rs. 12562.50 received balance in cash.

Date	Particulars.
29/10/2003	Received payment for goods sold on 8/10/2003 amounting to Rs. 311550/- penalty @ 2%. 6231/- through cheque.
30/10/2003	Received payment for goods sold on 16/10/2003 Rs. 311550/- through cheque.
31/10/2003	Paid Rs. 2,50,000/- as interest to bank on loan in cash.
31/10/2003	Accounted for Rs. 266733.34 as depreciation on fixed assets.
31/10/2003	Paid salary to staff Rs. 2,50,000/-
31/10/2003	Paid Rs. 4,00,000/- in cash to bank for as first installment payment.

JOURNAL ENTRIES IN THE BOOKS OF CLASSIC PENS (P) LTD

FOR THE MONTH ENDING 31/10/2003

2003	Particulars	L F	Amount (Rs)	Amount (L)
17/9	Cash A/c - - Dr To Capital A/c		17,09,1980	17,09,1980
17/9	Factory A/c - - Dr To Cash A/c		70,00,000	70,00,000
17/9	Furniture & Fixtures A/c - - Dr To Cash A/c		5,00,000	5,00,000
17/9	Miscellaneous Expenses A/c - - Dr To Cash A/c		1000	1000
18/9	Rent A/c - - Dr To Cash A/c		100000	100000
19	Bank A/c - - - Dr To Loan A/c		2,40,00,000	2,40,00,000
18/9	Bank A/c - - Dr To Cash A/c		42,00,000	42,00,000
18/9	Godown A/c - - Dr To Bank A/c		40,00,000	40,00,000
18/9	Furniture & Fixtures A/c - Dr To Cash A/c		1,00,000	1,00,000

2003 Date	Particulars	L F	Amount (Rs.)	Amount 12 (Rs.)
19/9	Machinery A/c - - - Dr To Bank A/c		1,40,00,000	1,40,00,000
19/9	Purchase A/c - - - Dr. To Cash A/c To Creditors A/c		8,18,700	2,50,000 568700
20/9	Vehicles A/c - - - Dr To Cash A/c		4,00,000	4,00,000
20/9	Wages A/c - - - Dr To Cash A/c		64000	64000
22/9	Debtors A/c - - - Dr To Sales A/c		475000	475000
22/9	Cash A/c - - - Dr Sales Cash Discount A/c - - - Dr. To Sales A/c		237500 12500	25000
23/9	Creditors A/c - - - Dr. To Bank A/c		568700	568700
24/9	Debtors A/c - - - Dr. To Sales A/c		310000	310000
25/9	Purchase A/c - - - Dr To Cash A/c To Creditors		818700	250000 568700

2003 Date	Particulars	L F	Amount (Rs.)	Amount 12 (Rs.)
19/9	Machinery A/c - - - Dr To Bank A/c		1,40,00,000	1,40,00,000
19/9	Purchase A/c - - - Dr. To Cash A/c To Creditors A/c		8,18,700	2,50,000 568700
20/9	Vehicles A/c - - - Dr To Cash A/c		4,00,000	4,00,000
20/9	Wages A/c - - - Dr To Cash A/c		64000	64000
22/9	Debtors A/c - - - Dr To Sales A/c		475000	475000
22/9	Cash A/c - - - Dr Sales Cash Discount A/c - - - Dr. To Sales A/c		237500 12500	25000
23/9	Creditors A/c - - - Dr. To Bank A/c		568700	568700
24/9	Debtors A/c - - - Dr. To Sales A/c		310000	310000
25/9	Purchase A/c - - - Dr To Cash A/c To Creditors		818700	250000 568700

2003 Date	Particulars	L F	Amount (Rs.)	Amount ¹³ (Rs.)
26/9	Cash A/c Sales Cash Discount A/c To Sales A/c	Dr Dr	237500 12500	250000
26/9	Bank A/c To Debtors A/c	Dr	318000	318000
27/9	Wages A/c To Cash A/c	Dr.	96000	96000
27/9	Debtors A/c To Sales A/c	Dr.	475000	475000
28/9	Miscellaneous Expenses A/c To Cash A/c	Dr	2500	2500
29/9	Creditors A/c To Bank A/c	Dr	568700	568700
29/9	Debtors A/c To Sales A/c	Dr	310000	310000
30/9	Salary A/c To Cash A/c	Dr.	1,125,000	1,125,000
30/9	Bonus A/c To Cash A/c	Dr.	50000	50000
1/10	Wages A/c To Cash A/c	Dr.	96000	96000
1/10	Bonus A/c To Cash A/c		19200	19200

2003 Date	Particulars.		Amount (Rs)	Amount (Rs)
1/10	Municipal Tax A/c To cash A/c	Dr	170920	170920
6/10	Purchase A/c To Cash A/c To Credit A/c	Dr.	834957	280000 554957
6/10	Stationery A/c To Cash A/c	Dr	2200	2200
7/10	Debtors A/c To Sales A/c	Dr.	477375	477375
7/10	Bank A/c To Debtors A/c	Dr	310000/-	310000
8/10	Debtors A/c To Sales A/c	Dr.	311550/-	311550.
8/10	Cash A/c Sales Cash Discount A/c To Sales A/c	Dr. Dr	238687.50 12562.50	251250
9/10	General Expenses A/c To Cash A/c	Dr	2500	2500
9/10	Fuel A/c To Cash A/c	Dr	6000	6000
10/10	Bank A/c To Debtors A/c To Sales Penalty A/c	- Dr.	635140	632000 3140

2003 Date	Particulars		Amount (₹)	Amount (₹) ¹⁵
10/10	Telephone Expenses A/c To Cash A/c	Dr.	4568	4568
11/10	Creditors A/c To Bank A/c	Dr.	554957	554957.
11/10	Wages A/c To Cash A/c	Dr.	96000	96000
13/10	Purchases A/c To Cash A/c To Creditors A/c	Dr.	834957	280000 554957
13/10	Cash A/c To Debtors A/c	Dr.	153000	153000
14/10	Debtors A/c To Sales A/c	Dr.	477375	477375
14/10	Cash A/c Sales Cash Discount A/c To Sales A/c	Dr. Dr.	238687.50 12562.50	251250
15/10	Postage & Stamp A/c To Cash A/c	Dr.	200	200
15/10	Stationery A/c To Cash A/c	Dr.	100	100
16/10	Electricity Expenses A/c To Cash A/c	Dr.	8523	8523

2003 Date	Particulars		Amount (Rs)	Amount ¹⁶ (Rs)
16/10	Debtors A/c	Dr	311550	
	To Sales A/c			311550
17/10	Bank A/c	Dr	160140	
	To Sales Penalty A/c			3140
	To Debtors A/c			157000
17/10	General expenses A/c	Dr	2560	
	To Cash A/c			2560
18/10	Bank A/c	Dr	477375	
	To Debtors A/c			477375
18/10	wages A/c	Dr	96000	
	To Cash A/c			96000
20/10	Purchases A/c	Dr	856374	
	To Cash A/c			300000
	To Creditors A/c			556374
20/10	Debtors A/c	Dr	477375	
	To Sales A/c			477375
21/10	Debtors A/c	Dr	311550	
	To Sales A/c			311550
21/10	Bank A/c		477375	
	To Debtors A/c			477375

2003 Date	Particulars	L A	Amount (Rs.)	Amount (Rs.)
22/10	Cash A/c Sales Cash Discount A/c To Sales A/c	Dr Dr	238687.50 12562.50	251250
22/10	Miscellaneous Expenses A/c To Cash A/c	Dr	5000	5000
23/10	Fuel A/c To Cash A/c	Dr	6000	6000
23/10	Creditors A/c To Bank A/c	Dr.	556374	556374
24/10	Miscellaneous Expenses A/c To Cash A/c	Dr	4500	4500
27/10	Purchases A/c To Cash A/c To Creditors A/c	Dr	856374	300000 556374
28/10	General Expenses A/c To Cash A/c	Dr.	2440	2440
28/10	Debtors A/c To Sales A/c	Dr	477375	477375
28/10	Debtors A/c To Sales A/c	Dr.	311550	311550
29/10	Cash A/c Sales Cash Discount A/c To Sales A/c	Dr Dr	238687.50 12562.50	251250

2003 Date	Particulars	Dr.	Amount (Rs)	Amount (Rs)
29/10	Bank A/c	Dr.	317781	
	To Debtors A/c			311550
	To Sales Penalty A/c			6231
30/10	Bank A/c	Dr.	311550	
	To Debtors A/c			311550
31/10	Interest Paid to Bank A/c	Dr.	250000	
	To Bank A/c			250000
31/10	Depreciation A/c	Dr.	266733.34	
	To Plants & Machinery			172666.67
	To Vehicles			17200
	To Furniture & Fixtures			6450
	To godown			22000
	To Factory			48416.67
31/10	Salary A/c	Dr.	250000	
	To Cash A/c			250000
31/10	Loan A/c	Dr.	400000	
	To Cash A/c			400000

IN THE BOOKS OF CLASSIC PENS (P) LTD

LEDGER ACCOUNTS FOR PERIOD 17/9/2003-31/10/2003

Dr.		Cash Account				Cr.	
2003			2003				
Date	Particulars	Amount (₹)	Date	Particulars	Amount (₹)		
17/9	To Capital A/c	17091980	17/9	By Factory	7000000		
22/9	To Sales A/c	237500	17/9	By Furniture & fixtures	500000		
26/9	To Sales A/c	237500	17/9	By Miscellaneous Expenses	1000		
8/10	To Sales A/c	238687/50	18/9	By Rent A/c	100000		
13/10	To Debtors A/c	153000	18/9	By Furniture & fixtures	100000		
1/10	To Sales A/c	238687/50	18/9	By Bank	4800000		
			19/9	By Purchase	2500000		
			20/9	By Vehicles	1600000		
			20/9	By wages	64000		
			25/9	By Purchase	250000		
			27/9	By wages	96000		
			29/9	By Miscellaneous Expenses	2500		
			30/9	By Salaries	125000		
			30/9	By Bonus	50000		
			1/10	By wages	96000		
			1/10	By Bonus	19200		
			1/10	By Municipal Tax	170920		
			6/10	By Purchase	280000		
			6/10	By Stationery	2200		
			9/10	By General Expenses	2500		
			9/10	By Fuel	6000		
			10/10	By Telephone Expenses	4568		
			11/10	By wages	96000		
			13/10	By Purchase	280000		
			15/10	By Stationery	100		
			15/10	By Bal c/f	2301367		
		18197355			18197355		

2003 Date	Particulars	<u>CASH</u> (Rs) Amount	2003 Date	Particulars	(Rs) ^v Amount
<u>Dr</u>	To Balance B/f	2301367	15/10	By Postage and Stamp	200 <u>Dr</u>
22/10	To Sales	238687/50	16/10	By Electricity Expenses	8523
29/10	To Sales	238687/50	17/10	By General Expenses	2560
			18/10	By wages	96000
			18/10	By Rent	200000
			20/10	By Purchase	300000
			22/10	By Miscellaneous Exp	5000
			23/10	By Fuel	6000
			24/10	By Miscellaneous Exp	4500
			25/10	By wages	96000
			27/10	By Purchase	300000
			27/10	By General Expenses	2440
			31/10	By Salaries	250000
			31/10	By Loan	4,00,000
				By Bal c/f	1107519
		<u>2778742</u>			<u>2778742</u>

CAPITAL

31/10	To Balance c/f	17091980	17/9	By Cash	17091980
		<u>17091980</u>			<u>17091980</u>

Dr. 2003		BANK ACCOUNT		cr. 2003	
Date	Particulars	Amount	Date	Particulars	Amount
18/9	To loan	440,000	18/9	By Godown	40,00,000
18/9	To cash	48,00,000	19/9	By Plant & Machinery	1,40,00,000
28/9	To Debtors	318,000	23/9	By Creditors	568,700
7/10	To Debtors	310,000	29/9	By Creditors	568,700
10/10	To Debtors	475,000	11/10	By Creditors	554,957
10/10	To Debtors	157,000	23/10	By Creditors	556,374
10/10	To Sales Penalty	3140	31/10	By Interest Paid to Bank	250,000
17/10	To Debtors	157,000	31/10	By Balance c/f	11308630
17/10	To Sales Penalty	3140			
1/10	To Debtors	477,375			
21/10	To Debtors	477,375			
29/10	To Debtors	311,550			
29/10	To Sales Penalty	6231			
30/10	To Debtors	311,550			
		12669961			12669961
		<u>BONUS</u>			
30/9	To cash	50,000	31/10	By Profit & Loss A/c	69,200
1/10	To cash	19,200			
		69,200			69,200
		<u>CREDITORS</u>			
23/9	To Bank	568,700	19/9	By Purchases	568,700
29/9	To Bank	568,700	25/9	By Purchases	568,700
11/10	To Bank	554,957	6/10	By Purchases	554,957
29/10	To Bank	556,374	13/10	By Purchases	554,957
	To Bal c/f	1111331	20/10	By Purchases	556,374
			27/10	By Purchases	556,374
		3360062			3360062

✓

DEBTORS

2003 Date	Particulars	Amount (₹)	2003 Date	Particulars	Amount (₹)
20/9	To Sales	475000	26/9	By Bank	318000
24/9	To Sales	310000	7/10	By Bank	310000
27/9	To Sales	475000	10/10	By Bank	632000
29/9	To Sales	310000	13/10	By Cash	153000
7/10	To Sales	477375	17/10	By Bank	157000
8/10	To Sales	311550	18/10	By Bank	477375
14/10	To Sales	477375	21/10	By Bank	477375
16/10	To Sales	311550	29/10	By Bank	311550
20/10	To Sales	477375	30/10	By Bank	311550
21/10	To Sales	311550	31/10	By Balance f	1577850
28/10	To Sales	477375			
28/10	To Sales	311550			
		<u>4725700</u>			<u>4725700</u>

FURNITURES & FIXTURES

17/9	To Cash	5,00,000	31/10	By Depreciation	6450
18/9	To Cash	1,00,000	31/10	By Balance cf.	593550
		<u>6,00,000</u>			<u>6,00,000</u>

FACTORY

17/9	To Cash	7000000	31/10	By Depreciation	48416/67
			31/10	By Balance cf	6951583/33
		<u>7000000</u>			<u>7000000</u>

<u>Dr</u> Date	Particulars	Amount	Date	Particulars	<u>Cr</u> Amount
				<u>GODOWN</u>	
18/9	To Bank	4000000	31/10	By Depreciation	22000
			31/10	By Balance c/f	3978000
		<u>4000000</u>			<u>4000000</u>
				<u>PLANT & MACHINERY</u>	
19/9	To Bank	14000000	31/10	By Depreciation	172666.67
			31/10	By Balance c/f	13827333.33
		<u>14000000</u>			<u>14000000</u>
				<u>VEHICLES</u>	
20/9	To Cash	1600000	31/10	By Depreciation	17200
			31/10	By Balance c/f	1582800
		<u>1600000</u>			<u>1600000</u>
				<u>DEPRECIATION</u>	
31/10	To Plant & Machinery	172666.67	31/10	By Balance c/f	266733.34
31/10	To Factory	484166.67			
31/10	To Furnitures & Fixtures	6450			
31/10	To Godown	22000			
31/10	To Vehicles	17200			
		<u>266733.34</u>			<u>266733.34</u>

ELECTRICITY EXPENSES

Dr. 2003 Date	Particulars	(Rs) Amount	2003 Date	Particulars	Cr. Amount (Rs)
16/10	To Cash	8523	31/10	By Profit & Loss A/c	8523
		<u>8523</u>			<u>8523</u>

FUEL

9/10	To Cash	6000	31/10	By Profit & Loss A/c	12000
23/10	To Cash	6000			
		<u>12000</u>			<u>12000</u>

GENERAL EXPENSES

9/10	To Cash	2500	31/10	By Profit & Loss A/c	7500
17/10	To Cash	2500			
27/10	To Cash	2440			
		<u>7500</u>			<u>7500</u>

INTEREST PAID TO BANK

31/10	To Bank	2,50,000	31/10	By Profit & Loss A/c	2,50,000
		<u>250000</u>			<u>250000</u>

MISCELLANEOUS EXPENSES

17/9	To Cash	1000	31/10	By Profit & Loss A/c	13000
29/9	To Cash	2500			
22/10	To Cash	5000			
24/10	To Cash	4500			
		<u>13000</u>			<u>13000</u>

		MUNICIPAL TAX			Dr
		(Rs)	2003		Cr
2003	Particulars	Amount	Date	Particulars	(Rs) Amount
1/10	To cash	170920	31/10	By Profit & Loss A/c	170920
		170920			170920
POSTAGE AND STAMP					
15/10	To cash	200	31/10	By Profit & Loss A/c	200
		200			200
RENT					
18/9	To cash	1,00,000	31/10	By Profit & Loss A/c	3,00,000
18/10	To cash	2,00,000			
		3,00,000			3,00,000
SALARY					
30/9	To cash	125000	31/10	By Profit & Loss A/c	375000
3/10	To cash	250000			
		375000			375000
WAGES					
20/9	To cash	64000	31/10	By Profit & Loss A/c	544000
27/9	To cash	96000			
1/10	To cash	96000			
11/10	To cash	96000			
18/10	To cash	96000			
25/10	To cash	96000			
		544000			544000

Dr 2003		SALES		PENALTY		20/
Date	Particulars	(Rs) Amount	2003 Date	Particulars	(Rs) Amount	Cr
31/10	To Profit & Loss A/c	12511	10/10 17/10 29/10	By Bank By Bank By Bank	3140 3140 6231	
		12511			12511	
<u>STATIONERY</u>						
6/10	To Cash	2200	31/10	By Profit & Loss A/c	2300	
15/10	To Cash	100				
		2300			2300	
<u>TELEPHONE EXPENSES</u>						
10/10	To Cash	4568	31/10	By Profit & Loss A/c	4568	
		4568			4568	
<u>LOAN</u>						
31/10	To Cash	400000	18/9	By Bank	2400000	
31/10	To Balance c/f	2360000				
		2400000			2400000	
<u>PURCHASE</u>						
19/9	To Cash	250000	31/10	By Profit & Loss A/c	5020062	
19/9	To Creditors	568700				
25/9	To Cash	250000				
"	To Creditors	568700				
6/10	To Cash	280000				
"	To Creditors	554957				
13/10	To Cash	280000				
"	To Creditors	554957				
20/10	To Cash	300000				
"	To Creditors	556374				
27/10	To Cash	300000				
"	To Creditors	556374				
		5020062			5020062	

Dr		SALES		Cr.	
2003 Date	Particulars	Amount (Rs)	2003 Date	Particulars	Amount (Rs)
31/10	To Profit & Loss A/c	4160700	20/9	By Debtors	475000
			22/9	By Cash	237500
			22/9	By Cash Discount	12500
			24/9	By Debtors	310000
			26/9	By Cash	237500
			26/9	By Cash Discount	12500
			27/9	By Debtors	475000
			29/9	By Debtors	310000
			7/10	By Debtors	477375
			8/10	By Debtors	311550
			8/10	By Cash	238687.50
			8/10	By Cash Discount	12562.50
			14/10	By Debtors	477375
			14/10	By Cash	238687.50
			14/10	By Cash Discount	12562.50
			16/10	By Debtors	311550
			20/10	By Debtors	477375
			21/10	By Debtors	311550
			22/10	By Cash	238687.50
			22/10	By Cash Discount	12562.50
			28/10	By Debtors	477375
			28/10	By Debtors	311550
			29/10	By Cash	238687.50
			29/10	By Cash Discount	12562.50
		<u>4160700</u>			<u>4160700</u>

SALES CASH DISCOUNT

22/9	To Sales	12500	31/10	By Profit & Loss A/c	75250
26/9	To Sales	12500			
8/10	To Sales	12562.50			
14/10	To Sales	12562.50			
22/10	To Sales	12562.50			
29/10	To Sales	12562.50			
		<u>75250</u>			<u>75250</u>

TRIAL BALANCE OF CLASSIC PENS (P) LTD FOR THE MONTH ENDING

31/10/03

PARTICULARS	Dr.	Cr.
	Amount (₹)	Amount (₹)
Capital Account		17091980
Bank Loan		23600000
Duties & Taxes	170920	
Creditors		1111331
Factory	6951583.33	
Furniture & Fixtures	593550	
Godown	3978000	
Plant & Machinery	13827333.33	
Vehicles	1582800	
Debtors	1577850	
Cash	1107519	
Bank	11308630	
Sales		6230700
Purchase	5020062	
Bonus	69200	
Depreciation	266733.34	
Electricity Expenses	8523	
Fuel	12000	
General Expenses	7500	
Interest paid To Bank	250000	
Miscellaneous Expenses	13000	
Postage and Stamp	200	
Rent	300000	
Salary	375000	
Sales Cash Discount	75250	
Stationery	2300	
Telephone Expenses	4568	
Wages	544000	
Sales Penalty		12511
	48046522	48046522

PROFIT & LOSS A/C OF CLASSIC PENS (P) LTD FOR THE MONTH ENDING 31/10/03

Particulars	Amount	Particulars	Amount
Purchases	5020062	Sales	6230700
Bonus	69200	Closing Stock	495000
Depreciation	266733/34	Sales Penalty	12511
Electricity Expenses	8523	Gross Loss	222636/34
Fuel	12000	Net Loss	38004534
General Expenses	7500		
Interest Paid to Bank	250000		
Miscellaneous Expenses	13000		
Postage and Stamp	200		
Rent	300000		
Salary	375000		
Sales Cash Discount	75250		
Stationery	2300		
Telephone Expenses	4568		
Wages	544000		
Duties Municipality Tax	170920		
	7119256/34		7119256/34
	7119256/34		7119256/34

BALANCE SHEET OF CLASSIC PENS (P) LTD AS ON 31/10/03

Liabilities		Amount (Rs.)	Assets		Amount (Rs.)
Capital Account	17091980		Fixed Assets		
Less: Loss	389025.34	16710934.66 16710934.66	Factory		6951583.33
			Furniture & fixtures		593550
Loans (liability)			godown		3978000
Bank loan		23600000	Plant & Machinery		13827333.33
			Vehicles		1582800
Creditors		1111331	Current Assets		
			Sundry Debtors		1577850
			Cash in hand		1107519
			Bank		11308630
			Stock		495000
		<u>41422265.66</u>			<u>41422265.66</u>

Compliance Sheet for the accounting period 17/09/03 - 31/10/03

1. Capital - ₹. 1,70,91,980 , DOB as per institute records 17/09/1980
2. No change in capital has been considered.
3. Long term loan - ₹. 2,40,00,000 which lies between ₹. 1,70,91,980 and ₹. 3,41,83,960.
4. Grant from the government not taken.
5. Total Fixed Assets - 2,72,00,000/- which is 66.19% of long term funds which is 4,10,91,980/- , thus it is within the 60% - 70% limit.
6. Depreciation is calculated by Written Down Value Method.
depreciation rates for different assets.
 - 1) Plant & Machinery $\left[1 - \sqrt[10]{\frac{28}{140}} \right] - 14.8\%$
 - 2) Vehicles $\left[1 - \sqrt[5]{\frac{8}{16}} \right] - 12.9\%$
 - 3) Godown $\left[1 - \sqrt[10]{\frac{20}{40}} \right] - 6.6\%$
 - 4) Factory $\left[1 - \sqrt[10]{\frac{30}{70}} \right] - 8.3\%$
 - 5) Furniture & Fixture $\left[1 - \sqrt[5]{\frac{3}{6}} \right] - 12.9\%$
7. Credit Sales is ₹. 78,50,000/- and Cash Sales is ₹. 25,00,000/-
8. Credit Purchase is ₹. 56,87,000/- and Cash Purchase is ₹. 25,00,000/-
- 9.
10. Cash Balance is ₹. 10,17,519/- . Average cash expense is ₹. 15,62,06.50/-
11. Overdraft limit has not been taken.
12. It has been applied to the books.
13. Penalty of 2% is taken when delay is there.

14. NOT Applicable
15. Considered in the transactions .
16. Interest and loan both are considered .
17. Not Applied.
18. Sales Booke shows the increan in volume and price .
19. It is considered.
20. The books are made accordingly .
21. wages is taken as 900000 which lie within the range .
22. municipal Rates is taken as 170920 which is 1% of 17091980 .
23. Rental is taken as 200000 and is around 5% of sales
24. 2 Transactions per day are shown .

Date	Particulars
1/11/2003	Paid Rs. 170920 in cash for municipal taxes
1/11/2003	Paid Rs. 96000 as wages to workers in cash.
2/11/2003	Holiday.
3/11/2003	Bengal ink 1485 kgs @ 314.5; Plastic powder 2465 kgs @ 60.90 Pips 566100 @ 35p, other components 229500 @ 29p amounting to Rs 881841/- paid 280000 in cash and rest credit to KC company.
3/11/2003	Received payment for the goods sold on 20/10/2003 amounting to Rs. 477375/- through cheque.
4/11/2003	Sold 61200 pens and 102000 refills to Singhania Brothers worth Rs. 319370/- in credit
4/11/2003	Received payment for the goods sold on 21/10/2003 in cash Rs. 311550/-
5/11/2003	Sold 51000 pens and 76500 refills to XYZ company in cash and gave discount 5%. 12877.75 on worth Rs. 257555/-
5/11/2003	Paid for raw materials bought on 27/10/2003 Rs 556374 and penalty 2%. 11127.50.
6/11/2003	Sold 102000 pens and 127500 refills to ABC Company worth Rs. 489350/- in credit
6/11/2003	Paid Rs. 2125 towards general expenses for the week. in cash
7/11/2003	Paid for raw materials bought on 3/11/2003 by cheque Rs. 601841/-
7/11/2003	Paid Rs. 500 for stationery in cash

- 8/11/2003 Paid Rs. 9872/- for electricity charges for the month of October in cash
- 8/11/2003 Paid Rs. 96000/- as wages to workers in cash
- 9/11/2003 Holidays
- 10/11/2003 Bought ink 1485 kgs @ 314.5, Plastic powder 2465 kgs @ 60.90, Tips 566100 @ 35p and other components 229500 @ 29p amounting to 881841/- paid 280000 in cash and rest on credit ~~by~~ from KC Company
- 10/11/2003 Paid Rs. 2345/- for general expenses of the week in cash
- 11/11/2003 Paid Rs. 6000/- for fuel in cash.
- 11/11/2003 Sold 102000 pens and 127500 refills to ABC Company worth Rs. 489350 on credit.
- 12/11/2003 Sold 51000 pens and 76500 refills to XYZ Company in cash worth Rs. 257557/- allowed 5% discount 12877.75
- 12/11/2003 Received payment for goods sold on 28/10/2003 Rs. 477375/- by cheque.
- 13/11/2003 Sold 61200 pens and 102000 refills to Singmania Brothers worth Rs. 319370/- on credit.
- 13/11/2003 Received part payment for goods sold on 28/10 Rs. 155765/- in cash.
- 14/11/2003 Received payment for goods sold on 4/11/2003 Rs. 319370 in cash.
- 14/11/2003 Paid for the raw materials bought on 10/11/2003 Rs. 601841/- in cheque.
- 15/11/2003 Received payment for goods sold on 28/10/2003 Rs. 155785/- and penalty @ 2%. Rs 3115.70.

Date	Particulars
15/11/2003	Paid Rs. 96000 as wages to workers for the week in cash
16/11/2003	Holiday.
17/11/2003	Bought in a 1485 kgs @ 316, Plastic powder 2465 kgs @ 6120, Tips 566100 @ 35p and other components 229500 @ 29 p amounting to 884808 paid Rs. 280000/- in cash, rest credit from KC company
17/11/2003	Received payment for goods sold on 6/11/2003 amount Rs. 327606 in cash.
18/11/2003	Sold 102000 pens and 127500 refills to ABC company worth Rs. 489350/- on credit
18/11/2003	Sold 51000 pens and 76500 refills to Singhamia Brothers X42 company worth Rs 257555/- in cash and allowed 5% discount Rs 12877.75
19/11/2003	Sold 61200 pens and 102000 refills to Singhamia Brothers worth Rs. 319370/- on credit.
19/11/2003	Paid Rs. 200000/- as rent for the month in cash
20/11/2003	Paid Rs. 5567/- as telephone bill for the month in cash
20/11/2003	Paid Rs. 100/- for postage and stamp in cash.
21/11/2003	Paid Rs. 604808/- for raw materials bought on 17/11/2003 by cheque.
21/11/2003	Paid Rs. 1875 as general expenses for the week.
22/11/2003	Paid Rs. 96000 as wages to workers in cash
22/11/2003	Paid Rs. 554957 per and penalty @ 2%. 11099.20 for raw materials bought on 13/10/2003 in cheque

Date	Particulars
23/11/2003	Holiday
24/11/2003	Bought ink 1485 kgs @ 316, Plastic Powder 2465 kgs @ 61.20/- Tires (566100 @ 35p) and other components 229500 @ 29p amounting to 884808. paid 280000 in cash rest credit from the company.
24/11/2003	received payment for goods sold on 6/11/2003 Rs. 161744 and penalty @ 21. 3235/- through cheque
25/11/2003	sold 102000 pens and 127500 refills to ABL Company worth Rs. 489350/- on credit.
25/11/2003	received payment for goods sold on 11/11/2003 Rs. 489350/- through cheque.
26/11/2003	sold 61200 pens and 102000 refills to Singramia Brothers worth 319370/- on credit.
26/11/2003	received payment for goods sold on 13/11/03 Rs. 157626 by cash.
27/11/2003	sold 5000 pens and 76500 refills to XYZ company in cash goods worth Rs. 257555 gave 5% discount Rs. 12877.75
27/11/2003	paid Rs. 6000/- for fuel in cash.
28/11/2003	paid Rs. 604808/- for raw materials bought on 24/11/2003 through cheque.
28/11/2003	paid Rs. 2545 for general expenses of the week in cash
29/11/2003	paid Rs. 250000/- as salary to staff in cash.
29/11/2003	paid Rs. 96000/- as wages to workers in cash.
29/11/2003	Depreciation of fixed assets is accounted for. total depreciation is 263893.67
29/11/2003	Rs paid Rs. 236000/- as interest to bank by cheque
29/11/2003	paid Rs. 400000/- as the second instalment for the loan taken from bank through cheque.

Date	Particulars	Details	Total
2003			
3/11	KC company 1485 kgs ink @ Rs. 314.50 2465 kgs plastic powder @ Rs 60.90 566100 Nos Tip @ 35 paise 229500 Nos other components @ 29 paise	467032)50 150118)50 198135/- 66555	881841
10/11	KC company 1485 kgs ink @ Rs 314.50 2465 kgs plastic powder @ Rs 60.90 566100 Nos Tips @ 35 paise 229500 Nos other components @ 29 paise	467032)50 150118)50 198135/- 66555/-	881841
17/11	KC company 1485 kgs ink @ Rs 316.00 2465 kgs plastic powder @ Rs 61.20 566100 Nos Tips @ 35 paise 229500 Nos other components @ 29 paise	469260 150858 198135 66555	884808
24/11	KC company 1485 kgs ink @ Rs. 316/- 2465 kgs plastic powder @ Rs 61.20 566100 Nos Tips @ 35 paise 229500 Nos other components @ 29 paise	469260 150858 198135 66555	884808
			3532578

SALES BOOK FOR CLASSIC PENS (P) LTD
FOR THE PERIOD 1/11/03 - 30/11/03

Date	Particulars	Details	Total
2003			
4/11	Singhania Brothers 61200 pens @ 353.5 per 100 pens. 102000 refills @ 101 per 100 refills	216342 216342 103028	319370
5/11	ABZ Company 102000 pens @ 353.5 per 100 pen 127500 refills @ 101 per 100 refills	360570 128780	489350
5/11	XYZ Company 51000 pens @ 353.5 per 100 pen 76500 refills @ 101 per 100 refills	180285 77270	257555
11/11	ABC Company. 102000 pens @ 353.5 per 100 pen. 127500 refills @ 101 per 100 refills	360570 128780	489350
12/11	XYZ Company. 51000 pens @ 353.5 per 100 pen 76500 refills @ 101 per 100 refills	180285 77270	257555
13/11	Singhania Brothers 61200 pens @ 353.5 per 100 pens. 102000 refills @ 101 per 100 refills	216342 103028	319370
18/11	ABC Company. 102000 pens @ 353.5 per 100 pen. 127500 refills @ 101 per 100 refills	360570 128780	489350
18/11	XYZ Company 51000 pens @ 353.5 per 100 pen. 76500 refills @ 101 per 100 refills	180285 77270	257555
			2879455

Date	Particulars	Details	Total
19/11	Singhania Brothers 61200 pens @ 353.5 per 100 pen 102000 refills @ 101 per 100 refills	216342 <u>103028</u>	2879455 319370
25/11	ABC company 102000 pens @ 353.5 per 100 pen 127500 refills @ 101 per 100 refills	360570 <u>128780</u>	489350
26/11	Singhania Brothers 61200 pens @ 353.5 per 100 pen 102000 refills @ 101 per 100 refills	216342 <u>103028</u>	319370
27/11	XYZ company 51000 pens @ 353.5 per 100 pen 127500 refills @ 101 per 100 refills	180285 <u>77270</u>	257555 <u>4265100</u>

JOURNAL PROPER FOR CLASSIC PENS (P) LTD FOR
THE PERIOD 1/11/03 - 30/11/03

42

Date	Particulars	L F	Dr. Amount (Rs)	Cr. Amount (Rs)
2003				
19/11 3/11	Purchase A/c Dr . To Creditors A/c		601841	601841
4/11	Debtors A/c Dr . To Sales A/c		319370	319370
6/11	Debtors A/c Dr To Sales A/c		489350	489350
10/11	Purchase A/c Dr To Creditors A/c		601841	601841
11/11	Debtors A/c Dr To Sales A/c		489350	489350
13/11	Debtors A/c Dr To Sales A/c		319370	319370
17/11	Purchase A/c Dr To Creditors A/c		604808	604808
18/11	Debtors A/c Dr To Sales A/c		489350	489350
19/11	Debtors A/c Dr To Sales A/c		319370	319370
24/11	Purchase A/c Dr To Creditors A/c		604808	604808
25/11	Debtors A/c Dr To Sales A/c		489350	489350
26/11	Debtors A/c Dr To Sales A/c		319370	319370

Date	Particulars	Dr. Amount	Cr. 43 Amount
2003 29/11	Depreciation Dr.	(Rs) 263 893.67	(Rs)
	To factory		4 8081.80
	To godown		21879
	To furniture & fixtures		6380/66
	To vehicles		17015/10
	To Plant & Machinery		170537/11

<u>Date</u> 2003	<u>Particulars</u>	<u>Amount</u> (Rs)	<u>Date</u> 2003	<u>Particulars</u>	<u>Cr</u> <u>Amount</u> Rs
<u>BANKS</u>					
1/11	To Bal b/f	69200	31/11	By Bal c/f	69200
		<u>69200</u>			<u>69200</u>
<u>CREDITORS</u>					
5/11	To Bank	556374	1/11	By Balance b/f	1111331
7/11	To Bank	601481	3/11	By Purchase	601481
14/11	To Bank	601481	10/11	By Purchase	601481
21/11	To Bank	604808	17/11	By Purchase	604808
22/11	To Bank	554957	24/11	By Purchase	604808
28/11	To Bank	604808			
		<u>3523909</u>			<u>3523909</u>

<u>DEBTORS</u>					
1/11	To Balance b/f	1577850	3/11	By Bank	477375
4/11	To Sales	319370	4/11	By Cash	311550
6/11	To Sales	489350	12/11	By Bank	477375
11/11	To Sales	489350	13/11	By Cash	155765
13/11	To Sales	319370	14/11	By Cash	319370
18/11	To Sales	489350	15/11	By Bank	155785
19/11	To Sales	319370	17/11	By Cash	327606
25/11	To Sales	489350	24/11	By Bank	167744
26/11	To Sales	319370	25/11	By Bank	489350
			26/11	By Cash	157626
			30/11	By Balance c/f	1779184
		<u>4812930</u>			<u>4812930</u>

<u>Date</u> 2003	Particulars	Amount	Date	Particulars	Amount
<u>DEPRECIATION</u>					
30/4	To Factory	4808/80	30/11	By Profit & Loss A/c	263893/67
30/11	To Godown	21879			
30/11	To Furnitures & Fixtures	6380/66			
30/11	To Vehicles	17015/10			
30/4	To Plant and Machinery	170537/11			
		<u>263893/67</u>			<u>263893/67</u>
<u>ELECTRICITY EXPENSE.</u>					
8/11	To Cash	9872	30/11	By P/L A/c	9872
		<u>9872</u>			<u>9872</u>
<u>FACTORY</u>					
1/11	To Balance b/f	6951583/33	30/11	By Depreciation	4808/80
			30/4	By Balance c/f	6903501/53
		<u>6951583/33</u>			<u>6951583/33</u>
<u>FUEL</u>					
11/11	To Cash	6000	30/11	By P/L A/c	12000
27/11	To Cash	6000			
		<u>12000</u>			<u>12000</u>

Dr Date 2003	Particulars	Amount Rs	Date 2003	Particulars	Cr Amount Rs.
<u>Furniture & Fixtures</u>					
1/11	To Balance b/f	593550	29/11	By Depreciation	6380/66
			29/11	By Bal c/f	587169/34
		<u>593550</u>			<u>593550</u>
<u>General Expenses</u>					
6/11	To cash	2125	29/11	By P/L A/c	8890
10/11	To cash	2345			
21/11	To cash	1875			
28/11	To cash	2545			
		<u>8890</u>			<u>8890</u>
<u>GOODWILL</u>					
1/11	To Bal b/f	3978000	29/11	By Depreciation	21879
			29/11	By Bal c/f	3956121
		<u>3978000</u>			<u>3978000</u>
<u>Interest Paid to Bank</u>					
29/11	To Bank	236000	29/11	By P/L A/c	236000
		<u>236000</u>			<u>236000</u>

Dr Date 2003	Particulars	Amount (Rs)	Date 2003	Particulars	Cr Amount (Rs)
<u>Bank loan</u>					
29/4	To Bank	400000	1/11	By Balance b/f	23600000
29/4	To Balance c/f	23200000			
		<u>23600000</u>			<u>23600000</u>
<u>Miscellaneous</u>					
<u>Municipal Tax</u>					
1/11	To Cash	170920	29/4	By P/L A/c	170920
		<u>170920</u>			<u>170920</u>
<u>Capital A/c</u>					
29/4	To P/L A/c	467707/67	1/11	By Balance b/f	16710934/66
29/4	To Balance c/f	16243224/99			
		<u>16710934/66</u>			<u>16710934/66</u>
<u>Plant & Machinery</u>					
1/11	To Balance b/f	13827333/33	29/11	By Depreciation	170537/11
			29/11	By bal c/f	13656796/22
		<u>13827333/33</u>			<u>13827333/33</u>

POSTAGE & STAMP.

20/11	To Cash	100	29/11	By P&L A/c	100
		<u>100</u>			<u>100</u>

PURCHASE

3/11	To Creditors	601481	29/11	By P&L A/c	3532578
3/11	To Cash	280000			
10/11	To Creditors	601481			
10/11	To Cash	280000			
17/11	To Creditors	604808			
17/11	To Cash	280000			
24/11	To Creditors	604808			
24/11	To Cash	280000			
		<u>3532578</u>			<u>3532578</u>

PURCHASE PENALTY

5/11	To Bank	11127/50	29/11	By P&L A/c	22226/70
22/11	To Bank	11099/20			
		<u>22226/70</u>			<u>22226/70</u>

RENT A/c

19/11	To Cash	200000	29/11	By P&L A/c	200000
		<u>200000</u>			<u>200000</u>

SALARY

29/11 To Cash

250000 29/11

By P/L A/c

250000

250000

250000

SALES

29/11 To P/L A/c

4265100

- 4/11
- 5/11
- 6/11
- 11/11
- 12/11
- 13/11
- 18/11
- 18/11
- 19/11
- 25/11
- 26/11
- 27/11

- By Debtors
- By Cash
- By Debtors
- By Debtors
- By Cash
- By Debtors
- By Debtors
- By Cash
- By Debtors
- By Debtors
- By Debtors
- By Cash

- 319370
- 257555
- 489350
- 489350
- 257555
- 319370
- 489350
- 257555
- 319370
- 489350
- 319370
- 257555

4265100

4265100

SALES CASH DISCOUNT

5/11 To sales
12/11 To sales
18/11 To sales
27/11 To sales

12877/75
12877/75
12877/75
12877/75

29/11

By P/L A/c

51511

51511

51511

SALES PENALTY

29/11	To P/L A/c	6350/70	15/11	By Bank	3115/70
			24/11	By Bank	3235/-
		<u>6350/70</u>			<u>6350/70</u>

STATIONERY

2/11	To cash	500	29/11	By P/L A/c	500
		<u>500</u>			<u>500</u>

TELEPHONE EXPENSES

19/11	To cash	5567	29/11	By P/L A/c	5567
		<u>5567</u>			<u>5567</u>

VEHICLES

1/11	To Balance b/d	1582800	29/11	By Depreciation	17015/10
			29/11	By Bal c/f	1565784/90
		<u>1582800</u>			<u>1582800</u>

WAGES

1/11	To cash	96000	29/11	By P/L A/c	480000
8/11	To cash	96000			
15/11	To cash	96000			
22/11	To cash	96000			
29/11	To cash	96000			
		<u>480000</u>			<u>480000</u>

TRIAL BALANCE OF CLASSIC PENS (P) LTD AS AT 30/11/03

PARTICULARS	Dr Amount (Rs)	Cr Amount (Rs)
Capital A/c		1624322699
Bank loan		23200000
Factory	6903501.53	
Furnitures & fixtures	587169.34	
Godown	3956121	
Plant & Machinery	13656796.22	
vehicles	1565784/90	
Debtors	1779184	
Cash	1100296	
Bank	8894474	
Opening stock	499900	
Sales A/c		4265100
Purchase	3532578	
Expenses	1689253/67	
Sales Penalty		6350/70
Purchase Penalty	22226/70	
Profit & Loss A/c		467707/67
closing stock.		504900
	<u>44687285/36</u>	<u>44687285/36</u>

52

PROFIT & LOSS A/C OF CLASSIC PENCIL (P) LTD FOR THE PERIOD 1/11/03 - 30/11/03.

Particulars	Amount	Particulars	Amount
Purchase	3532578	Sales	4265100
Depreciation	263893.67	Sales Penalty	635070
Electricity	9872	Closing Stock	504900
Fuel	12000	Net Loss	467707.67
General Expenses	8890		
Interest Paid to Bank	236000		
Municipal Tax	170920		
Postage and Stamp	100		
Rent	200000		
Salary	250000		
Sales Cash Discount	51511		
Stationery	500		
Telephone Expenses	5567		
Wages	480000		
Purchase Penalty	2222670		
	<u>5244058.37</u>		<u>5244058.37</u>

BALANCE SHEET OF CLASSIC PENS (P) LTD AS ON 30/11/03. 53

LIABILITIES		Amount	ASSETS	Amount
Capital Account	16710934.66		FIXED ASSETS	
Less: Loss	<u>467707.67</u>	16243226.99	Factory	690350153
Loans (Liabilities)			Furniture & Fixtures	587169.34
Bank loan		23200000	Godown	3956121
			Plant & Machinery	1365679622
			Vehicles	1565784190
			Current Assets	
			Sundry Debtors	1779184
			Cash in hand	1100296
			Bank	8894474
			Stock	999900
		<u>39443226.99</u>		<u>39443226.99</u>

54

CHRONOLOGICAL LIST OF TRANSACTIONS FOR THE PERIOD 1/12/03 - 31/12/03 FOR CLASSIC PENCILS LTD.

Date	Particulars.
1/12	Paid £. 170920 for municipal tax in cash.
1/12	Received Rs. 327606 for goods sold on 18/11 in cash.
2/12	Bought raw materials worth Rs. 913784, paid cash 300000 credit 613784 from UC Company.
2/12	Received Rs. 161744 and penalty 3235 for goods sold on 13/11 in cash.
3/12	Sold 104040 pens and 130050 refills to ABC company worth Rs. 50602.75 on credit
3/12	Received cheque of £. 319370 for goods sold on 19/11
4/12	Sold goods to Singhania Bros worth £. 327361.85 on credit
4/12	Received Rs 161744 and penalty Rs. 3235 for goods sold on 18/11 by cheque.
5/12	Sold goods in cash to XYZ company worth Rs. 264000 and discount 5%. 13200/-
5/12	Paid 613784 for raw materials bought on 2/12 by cheque.
6/12	Paid Rs. 2134 as general exp in cash.
6/12	Paid wages Rs. 96000 in cash.
7/12	Holiday.
8/12	Received Rs 327606 for goods sold on 25/11 in cash.

Date	Particulars
8/12	Received Rs 327361.85 for goods sold on 4/12 in cheque.
9/12	Bought raw materials worth Rs. 613784 from K.C. company, paid 300000 cash.
9/12	Sold goods to XYZ co in cash worth Rs. 264000, disc. allowed 5%. 13200/-
10/12	Paid Rs 9872 as electricity charges.
10/12	Received Rs. 319370 for goods sold on 26/11 by cheque.
11/12	Paid Rs 100 for postage in cash.
11/12	Sold to Singhania Bros goods worth 327361.85 on credit.
12/12	Sold to ABC co goods worth Rs 1602.75 on credit.
12/12	Paid Rs 613784 through cheque for Raw materials bought on 9/12.
13/12	Paid Rs. 1980 for general exp in cash.
13/12	Paid Rs. 96000 for wages in cash.
14/12	holiday
15/12	Sold to XYZ co. in cash worth Rs. 264000 disc. allowed 5%. 13200/-
15/12	Recd Rs 161744 and penalty for Rs 3235 for goods sold on 25/11 through cheque.
16/12	Recd Rs. 335810.75 for goods sold on 3/12 through cheque.
16/12	Paid Rs 6000 for fuel in cash.
17/12	Recd Rs. 327361.85 for goods sold on 11/12 through cheque.

Date	Particulars,
17/12/03	Sold goods worth Rs 327361.85 to Singumania Bros on credit
18/12/03	Sold goods worth Rs. 501602.75 to ABC Co on credit
18/12/03	Paid Rs. 200000 as rent in cash.
19/12/03	Paid Rs. 250 as misc. expenses in cash.
19/12/03	Received Rs 335810.75 for goods sold on 12/12 through cheque.
20/12/03	Paid Rs. 1700 for general exp in cash.
20/12/03	Paid Rs. 96000 for wages in cash.
21/12/03	Holiday.
22/12/03	Received Rs. 165792 and penalty 3315/- in cash for goods sold on 3/12
22/12/03	Sold goods worth Rs 264000 in cash to XYZ Co allowed discount 5%. Rs. 13200/-
23/12/03	Paid Rs. 5567/- as telephone bill in cash.
23/12/03	Paid Rs 125/- as stationery in cash.
24/12/03	Paid Rs. 170/- as misc. expenses.
24/12/03	Paid Rs. 185/- for stamps
25/12/03	Sold goods worth 327361.85 to Singumania Bros on credit
25/12/03	Paid Rs. 6000/- for fuel in cash.
26/12/03	Sold goods worth 501602.75 to ABC Co on credit
26/12/03	Bought raw materials worth Rs 916811 from KC Co paid 300000 in cash.
27/12/03	Paid Rs 1890 for general expenses.

Date	Particulars
21/12/03	Paid Rs. 96000 as wages in cash.
28/12/03	Holiday.
29/12/03	Paid Rs. 6000 for fuel in cash.
30/12/03	Received Rs. 165792 and penalty Rs. 3315 in cash for goods sold on 12/12
30/12/03	Paid Rs. 780 for general expenses in cash.
31/12/03	Paid Rs. 250000 in cash for salary.
31/12/03	Paid Rs. 232000 as interest to bank through cheque.
31/12/03	Paid Rs. 400000 towards bank loan 3rd installment by cheque.
31/12/03	Accounted for depreciation of fixed assets for the month.

CASH BOOK (TRIPLE COLUMN) OF CLASSIC PENS (P) LTD FOR THE PERIOD 1/12/03 - 31/12/03

Dr

Dr				Cr					
Date	Particulars	Discount Allowed	Cash	Bank	Date	Particulars	Discount Received	Cash	Bank
1/12	To opening balance.		1100296	8894474	1/12	By Municipal Tax		170920	
1/12	To Debtors		327606		2/12	By Purchase		300000	
2/12	To Debtors		161744		5/12	By Creditors			613784
2/12	To Sales Penalty		3235		6/12	By General Expans		2134	
3/12	To Debtors			319370	6/12	By wages		96000	
4/12	To Debtors			161744	9/12	By Purchase		300000	
4/12	To Sales Penalty			3235	10/12	By electricity		9872	
5/12	To Sales	13200	250800		11/12	By Postage		100	
8/12	To Debtors		327606		12/12	By Creditors			613784
8/12	To Debtors		327606	327361.85	13/12	By General Exp.		1980	
9/12	To Sales	13200	250800		13/12	By wages		96000	
10/12	To Debtors			319370	16/12	By fuel		6000	
15/12	To Sales	13200	250800		18/12	By Rent		200000	
15/12	To Debtors			161744	19/12	By Misc. Expense		250	
15/12	To Sales Penalty			3235	20/12	By General Exp		1700	
16/12	To Debtors			335810.75	20/12	By wages		96000	
17/12	To Debtors			327361.85	23/12	By Telephone		5567	
19/12	To Debtors			335810.75	23/12	By Stationery		125	
22/12	To Debtors		165792		24/12	By Misc. Exp.		170	
22/12	To Sales Penalty		3315		24/12	By Stamps		185	
22/12	To Sales	13200	250800		25/12	By fuel		6000	
30/12	To Debtors		165792		26/12	By Purchases		300000	
30/12	To Sales Penalty		3315		27/12	By General exp		1890	
					27/12	By wages		96000	
					29/12	By fuel		6000	
					30/12	By General exp		780	
					31/12	By Salary		250000	
					31/12	By Interest			232000
					31/12	By Loan			400000
					31/12	By Balance			871238.20
		52800	3261901	11189517.20			52800	1314228	11189517.20
							52800	2261901	

PURCHASE BOOK OF CLASSIC PENS (P) LTD FOR THE PERIOD 1/12/03-31/12/03

Date	Particulars	Details	Total.
2/12/03	KC Company 1515 kgs ink @ 317.50 2515 kgs plastic powder @ 61.50 577422 Nos Tips @ 36p. 230490 Nos other components @ 30p	481012/50 154672/50 207872/- 70227	913784
9/12/03	KC Company 1515 kgs ink @ 317.50 2515 kgs plastic powder @ 61.50 577422 Nos Tips @ 36 p. 230490 Nos other components @ 30p	481012/50 154672/50 207872/- 70227	913784
26/12/03	KC company 1515 kgs ink @ 319 2515 kgs plastic powder @ 61.80 Tip No 577422 @ 36p 230490 Nos other components @ 30p	483285 155427 207872 70227	916811
			<hr/> 2744379

SALES BOOK OF CLASSIC PENS (P) LTD FOR PERIOD 1/12/03 - 31/12/03

Date	Particulars	Details	Total.
3/12	ABC company	369602	
	104040 pens @ 355.25 / 100 pens	132000/15	501602.75
	130050 refills @ 101.50 / 100 refills		
4/12	Singhania Bros	221761/25	
	62424 pens @ 355.25 / 100 pens	105600/60	327361.85
	104040 refills @ 101.50 / 100 refills		
5/12	XY2 company	184800.00	
	52020 pens @ 355.25 / 100 pens	79200.00	264000
	78030 refills @ 101.50 / 100 refills		
9/12	XY2 company		264000.
	Details as above transaction of same co.		
11/12	Singhania Bros		327361.85
	Details as above of same company		
12/12	ABC co		501602.75
	Details as above of same company.		
15/12	XY2 company		264000
	Details as above of same company		
17/12	Singhania Bros		327361.85
	Details as above of same company		
18/12	ABC co		501602.75
	Details as above of same company		
22/12	XY2 company		264000
	Details as above of same company		
25/12	Singhania Bros		327361.85
	Details as above of same company		
26/12	ABC company		501602.75
	Details as above of same co.		
			<u>4371858.40</u>

JOURNAL PROPER OF CLASSIC PENS (P) LTD FOR PERIOD 1/12/03-31/12/03

Date	Particulars.	Dr Amount (Rs)	Cr Amount (Rs)
2003			
2/12	Purchase A/c To Creditors A/c	Dr 613784	613784
3/12	Debtors A/c To Sales A/c	Dr 501602/75	501602/75
4/12	Debtors A/c To Sales A/c	Dr 327361/85	327361/85
9/12	Purchase A/c To Creditors A/c	Dr 613784	613701
11/12	Debtors A/c To Sales A/c	Dr 327361/85	327361/85
12/12	Debtors A/c To Sales A/c	Dr 501602/75	501602/75
17/12	Debtors A/c To Sales A/c	Dr 327361/85	327361/85
18/12	Debtors A/c To Sales A/c	Dr 501602/75	501602/75
25/12	Debtors A/c To Sales A/c	Dr 327361/85	327361/85
26/12	Debtors A/c To Sales A/c	Dr 501602/75	501602/75
26/12	Purchase A/c To Creditors A/c	Dr 616811	616811
31/12	Depreciation A/c To Plant & Machinery To Factory To Furniture & fixtures To Vehicles To Godown	Dr 261684/20	168433 47749/20 6312 16832 21758

LEDGER ACCOUNTS OF CLASSIC PENL (P) LTD 62
FOR THE PERIOD 1/12/03 - 31/12/03

~~BANK~~

CREDITORS

<u>Date</u> 2003	<u>Particulars</u>	<u>Amount</u>	<u>Date</u> 2003	<u>Particulars</u>	<u>Amount</u>
5/12	To Bank	613784	2/12	By Purchases	613784
12/12	To Bank	613784	9/12	By Purchase	613784
29/12	To Bank	616811	26/12	By Purchase	616811
		1844379			1844379

DEBTORS

1/12	To Bal b/d	1779184	1/12	By Cash	327606
3/12	To Sales	501602.75	2/12	By Cash	161744
4/12	To Sales	327361.85	3/12	By Bank	319370
11/12	To Sales	327361.85	4/12	By Bank	161744
12/12	To Sales	501602.75	8/12	By Cash	327606
17/12	To sales	327361.85	8/12	By Bank	327361.85
18/12	To sales	501602.75	10/12	By Bank	319370
25/12	To Sales	327361.85	15/12	By Bank	161744
26/12	To Sales	501602.75	16/12	By Bank	335810.75
			17/12	By Bank	327361.85
			19/12	By Bank	335810.75
			22/12	By Cash	165792.00
			30/12	By Cash	165792
			31/12	By Bal c/d	1657921.20
		5095042.40			5095042.40

Dr

Depreciation

31/12	To Plant Machinery	168433	31/12	By P/L A/c	261084/20
31/12	To Factory	47749/20			
31/12	To Furniture & Fixture	6312			
31/12	To Vehicles	16832			
31/12	To Godown	21758			
		<u>261084/20</u>			<u>261084/20</u>

Electricity Expenses

10/12	To Cash	9872	31/12	By P/L A/c	9872
		<u>9872</u>			<u>9872</u>

Factory

1/12	To Bal b/d	6903501/53	31/12	By Depreciation	47749/20
			31/12	By Bal c/f	6855752/33
		<u>6903501/53</u>			<u>6903501/53</u>

Full

16/12	To cash	6000	31/12	By P/L A/c	18000
28/12	To cash	6000			
29/12	To cash	6000			
		<u>18000</u>			<u>18000</u>

Dr

Furniture & Fixtures

Cr 64

1/12	To Bal b/d	587169/34	31/12	By Depreciation	6312
			31/12	By Bal c/f	580857/34
		<u>587169/34</u>			<u>587169/34</u>

General Expenses

6/12	To cash	2134	31/12	By P/L A/c	8484
13/12	To cash	1980			
20/12	To cash	1700			
27/12	To cash	1890			
30/12	To cash	780			
		<u>8484</u>			<u>8484</u>

Godown

1/12	To Bal b/d	3956121	31/12	By Depreciation	21758
			31/12	By Bal c/f	3934363
		<u>3956121</u>			<u>3956121</u>

Interest Paid to Bank

31/12	To Bank	232000	31/12	By P/L A/c	232000
		<u>232000</u>			<u>232000</u>

Dr

Loan

Cr⁶⁵

31/12 To Bank

400000 1/12

By Bal b/d

23200000

31/12 To Bal c/f

22800000

23200000

23200000

Miscellaneous Expense

19/12 To cash

250

31/12

By P/L A/c

420

24/12 To cash

170

420

420

Municipal Tax

1/12 To cash

170920

31/12

By P/L A/c

170920

Capital A/c

31/12 To Bal c/f

16293484/19

1/12

By Bal b/d

31/12

By P/L A/c

~~16710434/66~~

16243026/19

50257/20

16293484/19

16293484/19

Plant & Machinery A/c

1/12 To Bal b/d

13656796/22

31/12

By Depreciation

31/12

By Bal c/f

168433

13488363/22

13656796/22

13656796/22

Dr

11/12 To cash
24/12 To cash

Postage & Stamp

100 31/12 By P&L A/c
185

285

66
Cr

285

285

Purchase

2/12 To cash
2/12 To creditors
9/12 To cash
9/12 To creditors
26/12 To cash
26/12 To creditors

300000 31/12 By P&L A/c
613784
300000
613784
300000
616811

2744379

2744379

2744379

Stationery

23/12 To cash

125 31/12 By P&L A/c

125

125

125

Rent

18/12 To cash

200000 31/12 By P&L A/c

200000

200000

200000

Salary

31/12 To cash

250000 31/12 By P&L A/c

250000

250000

250000

Dr.

31/12 To P/L A/c

4371858/40

Sales

3/12 By Debtors
 4/12 By Debtors
 5/12 By Cash
 5/12 By Discount
 9/12 By Cash
 9/12 By Discount
 11/12 By Debtors
 12/12 By Debtors
 15/12 By Cash
 15/12 By Discount
 17/12 By Debtors
 18/12 By Debtors
 22/12 By Cash
 22/12 By Discount
 25/12 By Debtors
 26/12 By Debtors

Cr. 67

501602/75
 327361/85
 250800
 13200
 250800
 13200
 327361/85
~~501602/75~~
 250800
 13200
 327361/85
 501602/75
 250800
 13200
 327361/85
 501602/75

4371858/40

4371858/40

Sales Penalty

31/12 To P/L A/c

16335

2/12 By Cash
 4/12 By Bank
 15/12 By Bank
 22/12 By Cash
 30/12 By Cash

3235
 3235
 3235
 3315
 3315

16335

16335

Dr

Telephone Expenses

23/12	To Cash	5567	31/12	By P/L A/c	5567
		<u>5567</u>			<u>5567</u>

Vehicles

1/12	To Bal b/d	1565784/90	31/12	By Depreciation	16832
			31/12	By Bal c/f	1548952/90
		<u>1565784/90</u>			<u>1565784/90</u>

Wages

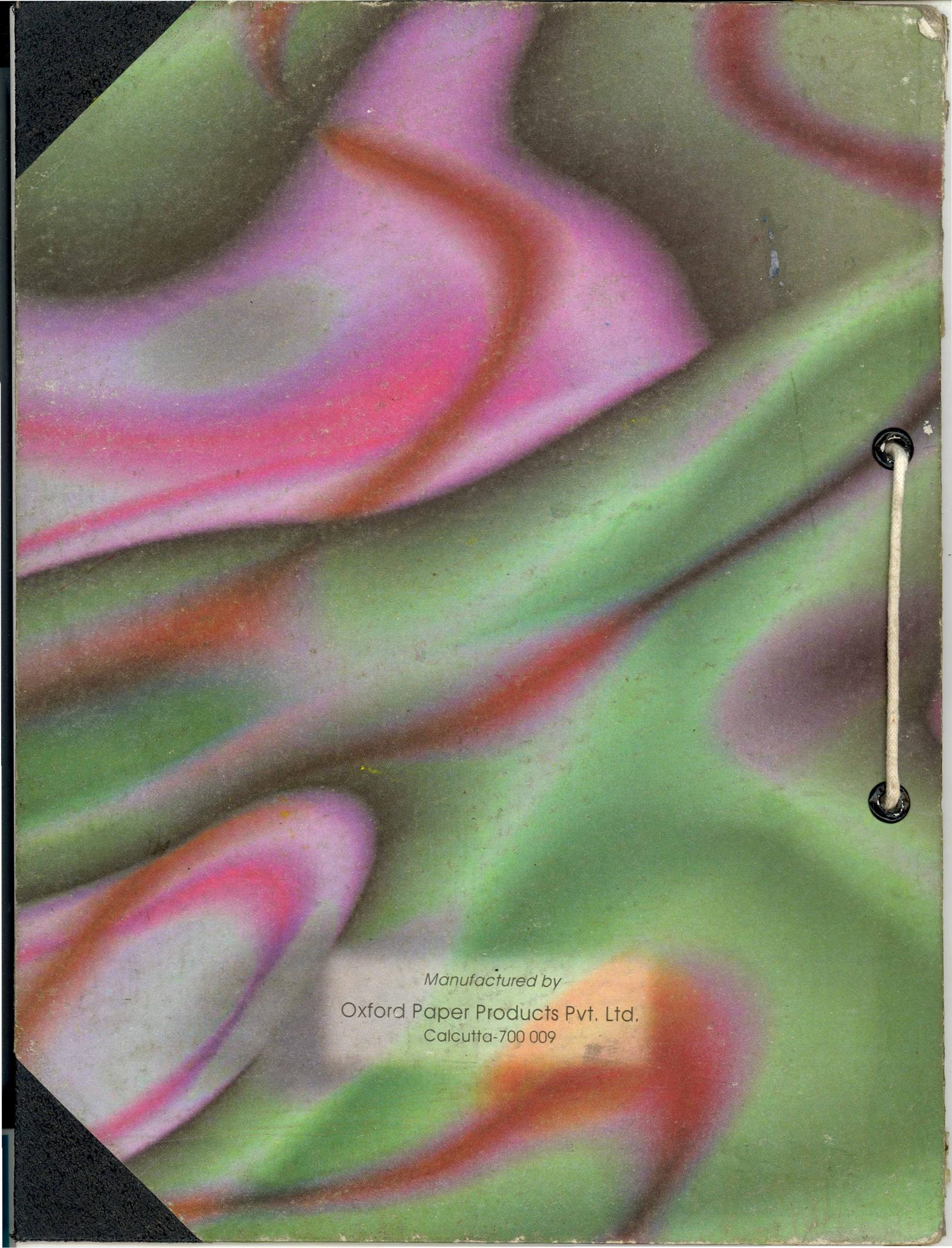
6/12	To Cash	96000	31/12	By P/L A/c	384000
13/12	To Cash	96000			
20/12	To Cash	96000			
27/12	To Cash	96000			
		<u>384000</u>			<u>384000</u>

TRIAL BALANCE OF CLASSIC PENS (P) LTD FOR THE AS ON 31/12/03

<u>Date</u>	Particulars	Dr Amount (Rs).	Cr Amount (Rs)
	Capital Account		16293484/19
	Loan (Bank)		22500000
	Factory	6855752/33	
	Furniture & fixtures	580857/34	
	Godown	3934363/1	
	Plant & Machinery	13488363/22	
	Vehicles	1548952/90	
	Debtors	1657929/20	
	Cash	1314228	
	Bank	8713138/20	
	Closing stock	999900	
	Sales		4371858/60
	Purchase	2744379	
	Expenses	1593557/20	
	Sales Penalty		16335
	Profit & loss A/c	50257/20	
		<hr/>	<hr/>
		43481677/59	43481677/59

PROFIT & LOSS ACCOUNT OF CLASSIC PENS (P) LTD FOR THE PERIOD
1/12/03 - 31/12/03

Particulars	Amount	Particulars	Amount
Purchase	2744379	Sales	4371854/10
Depreciation	261084/20	Sales Penalty	16335
Electricity	9872		
Fuel	18000		
General Expenses	8484		
Interest paid to bank	232000		
Miscellaneous Expenses	420		
Municipal Tax	170920		
Postage and Stamp	285		
Rent	200000		
Salary	250000		
Sales Cash Discount	52800		
Stationery	125		
Telephone Expenses	5567		
Wages	384000		
Profit	50257/20		
	<hr/>		
	4388193/10		<hr/>
			4388193/10



Manufactured by
Oxford Paper Products Pvt. Ltd.
Calcutta-700 009

