



ANAND LAKHOTIA

B08006

BFA ASSIGNMENT

PROFESSOR RAM KUMAR KAKANI

ANAND DYEING AND PRINTING WORKS
SANGANER, JAIPUR, RAJASTHAN

INTRODUCTION

Anand Dyeing & Printing works is a bedsheet manufacturing concern located at Sanganer near Jaipur, Rajasthan. Anand Lakhotia is the sole proprietor of this organization.

It is a bedsheet manufacturing concern which takes grey cotton cloth as input and after processing gives output in the form of bedsheets.

The factory of Anand Dyeing & Printing works is located at Sanganer near Jaipur where the premise has been taken on rent.

The company has bought fixed Assets worth Rs 279314.00 (the details of which are mentioned later). Rest Plant & Machinery which are required for production of goods have been taken on rent. The firm has also hired a shop at Bapu Bazar, Jaipur. The firm is into wholesale business and does not deal with retail individual customers.

The bedsheets are manufactured in three sizes which are

90 Inch x 100 Inch

70 Inch x 90 Inch

60 Inch x 90 Inch

PROCESS OF MANUFACTURING:-

PURCHASE OF
GREY COTTON CLOTH

CUTTING OF CLOTH
ACCORDING TO VARIOUS
SIZES

DYEING
BLEACHING
& PRINTING

IRONING
&
PACKAGING

TRANSPORTATION
OF FINISHED GOODS TO
SHOP AT BAPU BAZAR, JAIPUR

RAW MATERIALS USED

PRODUCT	INPUTS	UNITS
BEDSHEET SIZE: 90x100	COTTON CLOTH	2.7 metre
	Sticker	1 pc
	Packet	1 pc
BEDSHEET SIZE: 70x90	Cotton Cloth	2.7 metre
	Sticker	1 pc
	Packet	1 pc
BEDSHEET SIZE: 60x90	Cotton Cloth	2.7 metre
	Sticker	1 pc
	Packet	1 pc

Bleaching, Dyeing & Printing Chemicals are purchased as and when it is required and they cannot be allocated to each bedsheet manufactured.

SELLING PRICE OF EACH BEDSHEET FOR EACH MONTH.

BEDSHEET (SIZE)	AUGUST (RS)	SEPTEMBER (RS)	OCTOBER (RS)	NOVEMBER (RS)
90x100	268.50	241.65	217.49	195.74
70x90	225.00	202.50	182.25	164.03
60x90	196.00	176.40	158.76	142.88

COST PRICE OF VARIOUS RAWMATERIALS USED

PERIOD	CLOTH (Per 90x100 m ²)	CLOTH (Per 70x90 m ²)	CLOTH (Per 60x90 m ²)	PACKET Soap	STICKER Soap
14 th Aug - 15 th Aug	36.00	28.00	23.00	300.00	225.00
16 th Aug - 31 st Aug	30.60	23.80	19.55	255.00	191.25
1 st Sept - 15 th Sept	26.01	20.23	16.62	216.75	162.56
16 th Sept - 30 th Sept	22.11	17.20	14.13	184.24	138.17
1 st Oct - 15 th Oct	18.79	14.62	12.01	156.60	117.44
16 th Oct - 31 st Oct	15.97	12.43	10.21	133.11	99.82
1 st Nov - 15 th Nov	13.57	10.57	8.68	113.14	84.85
16 th Nov - 30 th Nov	11.53	8.98	7.38	96.17	72.12

TRANSACTIONS FOR THE PERIOD 14-08-2007 to
30-09-2007

No.	DATE	TRANSACTIONS
	14-08-2007	Anand starts a bedsheet manufacturing concern "Anand Dyeing & Printing works" with an initial capital of Rs 1,61,220/-
	14-08-2007	Opens a bank A/c with Icu Bank. Deposits Rs 1,50,000/- into bank account. Account opening charges paid Rs 250/-
	15-08-2007	"INDEPENDENCE DAY" - HOLIDAY
	16-08-2007	Buys computer worth Rs 26800.00 for business. Pays immediately by cheque.
	16-08-2007	Gets a 5-yr loan sanctioned from Icu Bank of Rs 3,22,440.00 @ 10% p.a. Interest is payable monthly and principal is repayable over 5 year period in monthly installments. Processing charges incurred 1% of loan amount.
	17-08-2007	Finds a factory on rent in Sanganeer. Takes on rent for Rs 55,600.00 per month. Also Agrees to pay 3 months rent as security deposit.
	17-08-2007	Buys Plant & Machinery worth Rs 2,52,514.00 from Bajaj Electricals. Pays immediately Rs 90,000/- by cheque

Sl.No	DATE	TRANSACTIONS
7.	18-08-2007	Takes on Rent a printing Machine @ Rs 8500.00 per month. Agrees to pay 3 months rent as advance security deposit.
8.	18-08-2007	Purchases Stationery worth Rs 860 in cash.
9.	18-08-2007	Plant & Machinery purchased from Bajaj Electricals installed. Installation charges paid Rs 3200.00 in cash.
	19-08-2007	"SUNDAY"
10.	20-08-2007	Takes on rent a furnished shop at Bapu Bazar, Jaipur at a rent of Rs 7500.00 per month. Pays by cheque 3 months rent as security deposit.
11.	20-08-2007	Pays balance amount to Bajaj Electricals by cheque - Rs 162514.
12.	20-08-2007	Employs 20 skilled labour for factor for a monthly wage of Rs 9500.00 for each worker. Employs 8 sales person for shop for a monthly wage of Rs 15000.00 per month for each person. Charges incurred Rs 2950.00
13.	21-08-2007	Purchases cotton cloth from Roja Textile Prints. for Rs 7395.00. 90x100 - 100 mtr @ Rs 30.60 70x90 - 100 mtr @ Rs 23.80 60x90 - 100 mtr @ Rs 19.55

Sl.No.	DATE	TRANSACTIONS
14.	21-08-2007	Carriage Inwards paid Rs 85.00
15.	21-08-2007	Purchases Chemicals from Jaipur Chemicals for Rs 8073.00 on cash. Pays by cheque.
16.	21-08-2007	Receives a grant from the government Rs 24,183.00. Cheques deposited into Icu Bank.
17.	22-08-2007	Purchases 5000 pcs of sticker @ Rs 255 per 500 pcs. Purchases 5000 pcs of packets @ Rs 191.25 per 500 pcs. total amount paid Rs. 4462.50 by cash. Discount Received @ 4%.
18.	22-08-2007	Pays Rs 6000/- deposit by cheque to Jaipur Electric Supply Corporation for Electric connection.
19.	22-08-2007	Applies for a phone connection with Reliance Infocomm. Pays by cheque Rs 2000/- as security deposit.
20.	23-08-2007	Manufactures following items 37 30 pcs of 90x100 Bedsheet 37 pcs of 70x90 Bedsheet 37 pcs of 60x90 Bedsheet Transports them to shop at Bapu Bazar, Jaipur. Carriage paid Rs 165.00 in cash
21.	23-08-2007	Applied for Trade License. License charges paid Rs 6600.00 by cheque.

SLNO.	DATE	TRANSACTIONS
22.	24-08-2007	Sold goods on cash. 30 pcs of 90x100 @ Rs 268.50 30 pcs of 70x90 @ Rs 225.00 30 pcs of 60x90 @ Rs 196.00 Receives immediate payment by draft. Discount given @ 4%.
23.	24-08-2007	Purchased cotton cloth from Anikel Fabrics on credit. 500 mtrs of 90x100 @ Rs 30.60 300 mtrs of 70x90 @ Rs 23.80 400 mtrs of 60x90 @ Rs 19.55 Total Bill amount is Rs 30260.00 Carriage Inward paid Rs 195.00 in cash. sho
24.	24-08-2007	Accepts Bill payable from Anikel Fabrics.
25.	25-08-2007	Purchased Chemicals worth Rs 1614 Pays by cheque. Discount Received @
26.	25-08-2007	Manufacturers 185 pcs of 90x100 Bed Sheet 111 pcs of 70x90 Bed sheet 148 pcs of 60x90 Bed sheet. Transports it from factory to shop. Carriage paid Rs 650/- in cash.
27.	25-08-2007	Sales to 'Baheti Brothers - kolkata Bedsheet - 90x100 - 180 pc @ Rs 268.50 " - 70x90 - 100 pc @ Rs 225. " - 60x90 - 125 pc @ Rs 196.

SL. No.	DATE	TRANSACTIONS
27.	26-08-07	" SUNDAY" - HOLIDAY
28.	27-08-2007	Dispatches goods to Baheti Brothers through Inland Road Transport. Packing charges incurred Rs 320.00 in cash.
29.	27-08-2007	Postage charges incurred Rs 160.00 in cash.
30.	28-08-2007	Purchases Raw Materials on cash. Payment by cheque. 1000 mtrs of 90x100 cloth @ Rs 30.60 1000 mtrs of 70x90 cloth @ Rs 23.80 1000 mtrs of 60x90 cloth @ Rs 19.55 Carriage Inward paid in cash Rs 285.00. Gets 4% Discount
31.	28-08-2007	Purchases Raw Materials on credit from Rao Material Chawla Brothers. 90x100 - 750 mtrs @ Rs 30.60 70x90 - 600 mtrs @ Rs 23.80 60x90 - 500 mtrs @ Rs 19.55 Accepts Bills Payable from Chawla Brothers at 4% discount Carriage Inward paid Rs 255.00 in cash.
32.	28-08-2007	Makes sales to Sharad Fabrics 90x100 - 200 pcs @ Rs 268.50 70x90 - 200 pcs @ Rs 225.00 60x90 - 200 pcs @ Rs 196.00 Packaging charges incurred Rs 480.00

Sl.No.	DATE	TRANSACTIONS
33.	28-08-2007	Issued Bills Receivable to Sharad Fabrics at a discount of 4%. Discounts the bill from bank at a discounting charge @ 24% p.a.
34.	29-08-2007	Manufactures B/sheets • 90x100 - 648 pcs 70x90 - 592 pcs 60x90 - 555 pcs Carriage incurred for in transport goods from factory to shop Rs 220 paid in cash.
35.	29-08-2007	Miscellaneous expenses incurred Rs 1250.00 in cash.
36.	30-08-2007	Makes sales on credit to Fabri Prints 240 pcs of 90x100 @ Rs 268.00 200 pcs of 70x90 @ Rs 225.00 150 pcs of 60x90 @ Rs 196.00 Packing charges incurred Rs 850.
37.	30-08-2007	Issues a bill receivable to Fabri Prints at 4% discount. Discount the bill from bank @ 24% p.a.
38.	31-08-2007	Makes payment to workers (wa Rs 3226 ^{69,666} .00. Makes Salary payme of Rs 3226 ⁴⁴⁰⁰⁰ .00
39.	31-08-2007	Travelling expenses incurred Rs 1280.00. in cash.

Sl. No.	DATE	TRANSACTIONS
40.	01-09-2007	Buys insurance policy. Pays premium of Rs 26800.00 by cheque.
	01-09-2007	Pays Municipal Tax of Rs 1612.00
41.	01-09-2007	Sold goods on cash. 90x100 - 200 pcs @ Rs 241.65 70x90 - 200 pcs @ Rs 202.50 60x90 - 200 pcs @ Rs 176.40 Packing charges incurred Rs 640.00 in cash. Discount allowed 4%.
42	02-09-2007	SUNDAY - HOLIDAY.
42.	03-09-2007	Purchases Raw Materials on cash 90x100 - 1250 metres @ Rs 26.01 70x90 - 1000 metres @ Rs 20.23 60x90 - 1500 metres @ Rs 16.62 Carriage Inwards paid in cash Rs 80 Discount Received 4%.
43.	03-09-2007	Purchased Chemicals worth Rs 18125. Paid by cheque. Discount @ 4% received.
44.	04-09-2007	Miscellaneous Expenses incurred Rs 1150.00 in cash
45.	04-09-2007	Postage Charges incurred Rs 545.00 in cash
46.	05-09-2007	Manufacturers 90x100 Bed sheet - 462 pcs 70x90 Bed sheet - 370 pcs 60x90 Bed sheet - 555 pcs Transports it to shop. Carriage and Rs 200.00

SL: NO	DATE	TRANSACTIONS
47.	05-09-2007	Sells goods to Anand Fabrics 90x100 bedsheet - 400 pcs @ 241.65 Packaging Charges incurred Rs 320.00
48.	06-09-2007	Sells goods on cash. 70x90 Bedsheet 300pc @ Rs 202.50 60x90 Bedsheet 300pc @ Rs 176.40 Packaging Charges paid Rs 640.00. Discount allowed 4%.
49.	06-09-2007	Withdraws cash from ICD bank Rs 100,000.
50.	06-09-2007	Electricity Expenses paid Rs 3608. by cheque.
51.	07-09-2007	Telephone expenses paid Rs 1950.0 by cheque
52.	07-09-07	Sells goods to Mehta Fabrics on credit. 90x100 Bedsheet 80 pcs @ Rs 241.65 70x90 Bedsheet 80 pcs @ Rs 202.50 60x90 Bedsheet 250 pcs @ Rs 176.40 Packaging Charges paid Rs 400.00
53.	08-09-2007	Purchases Cloth on credit from Pooja Textile Prints 90x100 - 3000 mtr @ Rs 26.01 70x90 - 2500 mtr @ Rs 20.23 60x90 - 2200 mtr @ Rs 16.62 Carriage paid Rs 1250.00
54.	08-09-2007	Accepts Bills payable by Pooja Tex Prints at 4% discount.

Sl. No	DATE	TRANSACTIONS
55	09-09-2007	SUNDAY - HOLIDAY
55.	10-09-2007	Miscellaneous Expenses incurred Rs 950.00 in cash.
56.	10-09-2007	Repairing Charges paid for Plant & Machinery Rs 2800.00
57.	11-09-2007	Manufacture of Bedsheets. 90x100 - 1111 pcs 70x90 - 925 pcs 60x90 - 814 pcs Transfers it to shop. Carriage incurred Rs 750.00.
58.	11-09-2007	Purchases Chemicals worth Rs 24631.00. pays by cheque.
59.	11-09-2007	Purchases 5000 pcs of packets @ 216.75/500 5000 pcs of sticker @ 162.50/500 pays by cash. Discount received 4%.
60.	12-09-2007	Sold goods on cash 90x100 - 100 pcs @ 241.65 70x90 - 200 pcs @ 202.50 60x90 - 250 pcs @ 176.40 packaging Charges paid Rs 320.00 Discount allowed 4%.
61.	12-09-2007	Travelling expenses incurred Rs 250. in cash.
62.	12-09-2007	Commission paid Rs 3200.00 in cash.

Sl.	DATE	TRANSACTIONS
63.	13-09-2007	Sale of goods on credit to Sukhlal Larminarayan, kolkata 90x100 - 300 pcs @ Rs 241.65 70x90 - 350 pcs @ Rs 202.50 60x90 - 400 pcs @ Rs 176.40 Packaging Charges paid Rs 960.00
64.	13-09-2007	issues Bills Receivable at 4% discount The Bill is discounted with the bank at 24% p.a.
65.	14-09-2007	Purchase of Raw Materials on cash 90x100 - 600 mtrs @ Rs 26.01 70x90 - 800 mtrs @ Rs 20.22 60x90 - 1000 mtrs @ Rs 16.62 Carriage Inward paid Rs 880.00 Discount Received @ 4%.
66.	14-09-2007	Postage Expenses paid Rs 960.00 in cash.
67.	15-09-2007	Baheti Brothers fails to pay the amount. Asks for another 15 days credit. Will pay a penalty of 2,
68.	15-09-2007	Printing & Stationery Expenses paid Rs 1850.00 in cash.
69.	15-09-2007	Applies for Membership of Textile As- -iation of Jaipur - Charges paid Rs 5100.00 by cheque.
To.	15-09-07	Manufactures 90x100 - 222 pcs 60x90 - 370 pcs. 70x90 - 296 pcs

SL.	DATE	TRANSACTIONS
		Carriage paid for transportation from factory to shop Rs 1300.00
	16-09-2007	SUNDAY - HOLIDAY.
71.	17-09-2007	Pays rent for factory Rs 55600.00
72.	17-09-2007	Pays interest to ICICI Bank Rs 2687.00 Pays principal Rs 5374.00
73.	18-09-2007	Sale of Bedsheets on cash 90x100 - 300 pcs @ Rs 241.65 70x90 - 400 pcs @ Rs 202.50 60x90 - 400 pcs @ Rs 176.40 Packaging Charges paid Rs 1250.00 Discount allowed 4%.
74.	18-09-07	factory Expense incurred Rs 15500.00 in cash.
75.	19-09-07	Postage Charges incurred Rs 650.00
76.	19-09-07	Brokerage paid Rs 4400.00
77.	20-09-07	Rent of Shop paid Rs 7500.00
78.	20-09-07	Rent of Printing Machine paid Rs 8500.00
79.	20-09-07	Travelling Expenses incurred Rs 585.00
80.	21-09-07	Raw Materials purchased on cash 90x100 - 1500 mtr @ 22.11 60x90 - 1200 mtr @ 14.13 70x90 - 2000 mtr @ 17.20

Sr.	DATE	TRANSACTIONS
		Carriage paid Rs 1450.00 Discount Received 4%.
81.	21-09-07	Repairs to plant & Machinery paid Rs 4200.00 .
82.	21-09-07	Takes another Machine on rent @ 12500 per month . Pays 3 months rent as security Deposit .
83.	22-09-07	Delivery & Installation charges paid for Machinery Rs 2800.00
84.	22-09-07	Bedsheet Manufactured 90x100 - 555 pcs 70x90 - 740 pcs 60x90 - 444 pcs . Transferred to Shop. Carriage paid Rs 1560.00 .
85.	23-09-07	- SUNDAY - HOLIDAY
85.	24-09-07	Travelling Expenses paid incurred Rs 545.00
86.	24-09-07	Brokerage paid Rs 3550.00
87.	25-09-07	Sold goods on credit to Baheti Brothers - Kolkata . 90x100 - 300 pcs @ Rs 241.65 70x90 - 400 pcs @ Rs 202.50 60x90 - 250 pcs @ Rs 176.40 Packaging charges incurred - Rs 960.00

Sl.	DATE	TRANSACTIONS.
88.	26-09-07	Raw Materials purchased from Rajputana Fabrics on credit. 90x100 - 2500 mtr @ 22.11 70x90 - 2200 mtr @ 17.20 60x90 - 2000 mtr @ 14.13 Carriage inward paid Rs 800.00
89.	26-09-07	Anand Fabrics informs that the credit period be extended by 15 days. Penalty of 2%.
90.	26-09-07	Purchases chemicals on cash for Rs 36,461.00. Discount Received 4%.
91.	26-09-07	Receives amount due from Baheti Brothers. Amount - Rs 95330.00 Penalty - Rs 78.00
92.	27-09-07	Bedsheet- Manufactured 90x100 - 555 pcs. 70x90 - 518 pcs 60x90 - 370 pcs Carriage inward Rs 2135/- for transporting goods from factory to shop.
93.	27-09-07	Postage Charges paid Rs 400.00
94.	28-09-07	Sales on cash 90x100 - 300 pcs @ Rs 241.65 Packing Charges paid Rs 240.00 Discount Received 4%.

Sl.	DATE	TRANSACTION
95.	28.09.07	Printing & Stationery Exp. Rs 1460.00
96.	28.09.07	withdraws cash from ICICI Bank Rs 250,000.00
97.	29.09.07	wages paid Rs 190,000.00 in ca.
98.	29.09.07	Salary paid Rs 1201000.00 in ch
99.	29.09.07	Depreciation Exp = Rs 11478 incurr for Plant & Machinery.
100.	29.9.07	outstanding Interest Rs 1129.00
101.	29.9.07	Received amount from Mehta fabrics 79632 less 4% Discount allowed.
102.	29.9.07	Provision for Bad & Doubtful Debt provided @ 10%.
103.	29.9.07	Excess cash of Rs 129874 - is being deployed in intercorporate m/c @ Rs 9% p.a. Payment made by cheque.

JOURNAL ENTRIES IN THE BOOKS OF
ANAND DYEING & BLEACHING WORKS
 FROM 14-08-2007 to 30-09-2007

SL	DATE	PARTICULARS	DEBIT	CREDIT
1.	14-08-07	Cash A/c To Capital A/c (being capital invested in the business.)	Dr 161220	161220
2.	14-08-07	Bank Charges A/c To Cash A/c (being account opening charges paid to ICICI bank).	Dr 250	250
	14-08-07	ICICI Bank A/c To cash A/c (being cash deposited into ICICI bank account).	Dr 150,000	150,000
3.	16-08-07	Computer A/c To ICICI Bank A/c (being computer purchased for the business.)	Dr 26800	26800
4.	16-08-07	ICICI Bank A/c To Loan from ICICI A/c (being loan taken from ICICI Bank @ 10% p.a for 5yrs).	Dr 322440	322440
	16-08-07	Bank Charges A/c To ICICI Bank A/c (being loan processing charges paid).	Dr 3224	3224
5.	17-08-07	Deposit for factory A/c To ICICI Bank A/c (being 3 months rent of factory given as security deposit).	Dr 166800	166800

SL	DATE	PARTICULARS	DEBIT	CREDIT
6.	17-08-07	Plant & Machinery A/c Dr To Bajaj Electricals A/c (being Plant & Machinery purchased from Bajaj Electricals).	252514	252514
	17-08-07	Bajaj Electricals A/c Dr To ICU Bank A/c (being amount paid to Bajaj Electricals).	90,000	90,000
7.	18-08-07	Deposit for Machinery A/c Dr To ICU Bank A/c (being 3 months rent paid as security deposit for Plant & Machinery).	25500	25,500
8.	18-08-07	Stationery Expenses A/c Dr To Cash A/c (being stationery expenses incurred)	860	860
9.	18-08-07	Plant & Machinery A/c Dr To cash A/c (being installation charges paid for Plant & Machinery).	3200	3200
10.	20-08-07	Deposit for Shop A/c Dr To ICU Bank A/c (being 3 months rent paid as security deposit for shop hired).	22500	22500
	20-08-07	Bajaj Electricals A/c Dr To ICU Bank A/c (being balance amount due to Bajaj Electricals paid).	162514	162514

SL	DATE	PARTICULARS	DEBIT	CREDIT
12.	20-08-07	Hiring Charges A/c To cash A/c (being expenses incurred for employing people).	Dr 2950	2950
13.	21-08-07	Purchases A/c To Pooja Textile Prints A/c (being raw materials purchased on credit from Pooja Textile Prints.)	Dr 7395	7395
14.	21-08-07	Carriage Inwards A/c To cash A/c (being carriage incurred).	Dr 85	85
15.	21-08-07	Purchases A/c To ICU Bank A/c (being chemicals purchased and payment made).	Dr 8073	8073
16.	21-08-07	ICU Bank A/c To Grant from Government A/c (being grant received from government).	Dr 24183	24183
17.	22-08-07	Purchases A/c To Discount Received A/c To cash A/c (being packets and stickers purchased and discount received @ 4%.)	Dr 4463	178 4285
18.	22-08-07	Deposit for Electricity To ICU Bank A/c (being deposit made for new electric connection).	6000	6000

SL	DATE	PARTICULARS	DEBIT	CREDIT
19.	22-08-07	Deposit for Phone To ICIU Bank A/c (being deposit for phone connection from Reliance Infocomm made).	2000	2000
20.	23-08-07	Carriage Carriage Expenses A/c Dr To cash A/c (being charges paid for transportation of finished goods from factory to shop.)	165	165
21.	23-08-07	License Charges A/c Dr To cash ICIU Bank A/c (being license charges paid by cheque).	6600	6600
22.	24-08-07	ICIU Bank A/c Dr Discount Allowed A/c Dr To Sales A/c (being goods sold on cash and discount allowed @ 4%. Received draft instead of cash).	19858 827	20685
23.	24-08-07	Purchases A/c Dr To Aniket fabrics A/c (being goods purchased on credit from Aniket fabrics).	30260	30260
	24-08-07	Carriage Inward A/c Dr To cash A/c (being carriage paid for purchase of Raw Material).	195	195

SL	DATE	PARTICULARS	DEBIT	CREDIT
24.	24-08-07	Aniket Fabrics A/c Dr	30260	
		To Discount Received A/c		1210
		To Bills payable A/c (being Bills accepted from Aniket Fabrics and discount received @ 4%.)		29050
25.	25-08-07	Purchases A/c Dr	16146	
		To Icu Bank A/c		15501 645
		To Discount Received A/c (being chemical purchased from and discount received @ 4%.)		15501 645
26.	25-08-07	Cartage Expenses A/c Dr	650	
		To cash A/c (being charges paid for transportation of goods from factory to shop.)		650
27.	25-08-07	Baheti Brothers A/c Dr	95330	
		To Sales A/c (being Sales made to Baheti Brothers).		95330
28.	27-08-07	Packing Charges A/c Dr	320	
		To cash A/c (being packing charges paid).		320
29.	27-08-07	Postage Charges A/c Dr	160	
		To cash A/c (being postage charges paid).		160

DATE	PARTICULARS	DEBIT	CREDIT
28-08-07	Purchases A/c Dr	73950	
	To ICICI Bank A/c		70992
	To Discount Received A/c		2958
	(being goods purchased on cash and discount received @ 4%.)		
28-08-07	Carriage Inward Exp A/c Dr	285	
	To cash A/c		285
	(being carriage incurred for purchasing of goods).		
28-08-07	Purchases A/c Dr	47005	
	To Chawla Brothers A/c		47005
	(being raw materials purchased from Chawla Brothers).		
28-08-07	Chawla Brothers A/c Dr	47005	
	To Discount Received A/c		1880
	To Bills payable A/c		45125
	(being bill accepted from Chawla brothers and discount received @ 4%.)		
28-08-07	Carriage Inward A/c Dr	255	
	To cash A/c		255
	(being carriage incurred for purchasing of goods.)		
28-08-07	Sharad Fabrics A/c Dr	137900	
	To Sales A/c		137900
	(being goods sold on credit to Sharad Fabrics).		

SL	DATE	PARTICULARS	DEBIT	CREDIT
32	28-08-07	Packing Charges A/c Dr To Cash A/c (being packing charges paid)	480	480
33	28-08-07	Bills Receivable A/c Dr Discount Allowed A/c Dr To Sharad Fabrics A/c (being B/R issue to Sharad Fabrics and discount allowed @ 4%).	132384 5516	137900
	28-08-07	144 Bank A/c Dr Discounting Charges A/c Dr To Bills Receivable A/c (being bill discounted from bank @ 24% p.a for 21 days).	130557 1827	132384
34	29-08-07	Cartage Expenses A/c Dr To Cash A/c (being charges paid for transporting goods from factory to shop.)	2200	2200
35	29-08-07	Miscellaneous Expenses A/c Dr To Cash A/c (being misc expenses paid)	1250	1250
36	30-08-07	Fabrika Prints A/c Dr To Sales A/c (being goods sold on credit to Fabrika Prints).	138720	138720

SL	DATE	PARTICULARS	DEBIT	CREDIT
	30-08-07	Packing Charges A/c Dr To Cash A/c (being packing charges paid).	850	850
31	30-08-07	Bills Receivable A/c Dr Discount Allowed A/c Dr To Fabniko Prints (being B/R issued to Fabniko Prints and discount allowed @ 4%.)	133172 5548	138720
	30-08-07	1cu Bank A/c Dr Discounting Charges A/c Dr To Bills Receivable (being bill discounted from bank @ 24% p.a for 21 days).	131334 1838	133172
31	31-08-07	Wages A/c Dr To Cash 1cu Bank A/c (being wages paid).	69666	69666
	31-08-07	Salary A/c Dr To 1cu Bank A/c (being salary paid).	44000	44000
31	31-08-07	Travelling Expenses A/c Dr To Cash A/c (being travelling expenses paid).	1280	1280
	01-09-07	Insurance Premium A/c Dr To 1cu Bank A/c (being insurance premium	26800	26800

S.	DATE	PARTICULARS	DEBIT	CREDIT
	01-09-07	Municipal Tax A/c Dr To cash Icu Bank A/c (being Municipal tax paid).	1612	1612
41.	01-09-07	cash Icu Bank A/c Dr Discount Allowed A/c Dr To Sales A/c (being goods sold on cash and discount allowed @ 4%.)	119146 4964	124110
	01-09-07	Packing Charges A/c Dr To cash A/c (being packing charges paid).	640	640
42.	03-09-07	Purchases A/c Dr To Icu Bank A/c To Discount Received A/c (being goods purchased on cash and discount received @ 4%.)	77673	7456 3106
	03-09-07	Carriage Inwards A/c Dr To cash A/c (being carriage inwards incurred).	800	800
43.	03-09-07	Purchases A/c Dr To Discount Received A/c To Icu Bank A/c (To cash being chemicals purchased and discount received @ 4%.)	18125	725 17400

Sl	DATE	PARTICULARS	DEBIT	CREDIT
14.	04-09-07	Miscellaneous Expenses A/c Dr To cash A/c. (being miscellaneous expenses paid)	1150	1150
15.	04-09-07	Postage Charges A/c Dr To cash A/c (being postage charges paid)	545	545
16.	05-09-07	Cartage Expenses A/c Dr To cash A/c (being expenses incurred for transportation of goods from factory to shop)	2050	2050
17.	05-09-07	Anand Fabrics To Sales A/c (being goods sold on credit)	96,660	96,660
	05-09-07	Packaging Charges A/c Dr To cash A/c (being packaging charges paid)	320	320
18.	06-09-07	ICI Bank A/c Dr To Sales A/c To Discount Allowed A/c.		
	06-09-07	ICI Bank A/c Dr Discount Allowed A/c Dr To Sales A/c (being cash sales made & discount allowed @ 4%)	109214 4546	113670
	06-09-07	Packing Charges A/c Dr To cash A/c (being packing charges paid)	640	640

SL	DATE	PARTICULARS	DEBIT	CREDIT
49.	06.09.07	Cash A/c Dr To Icu bank A/c (being cash withdrawn from Icu Bank).	100,000	100,000
50.	06.09.07	Electricity Expenses A/c Dr To Icu Bank A/c (being electricity expenses paid).	3608	3608
51.	07.09.07	Telephone expenses A/c Dr To Icu Bank A/c (being telephone expenses paid).	1950	1950
52.	07.09.07	Mehtha Fabrics A/c Dr To Sales A/c (being goods sold to Mehtha Fabrice on credit)	79632	79632
	07.09.07	Packaging Charges A/c Dr To cash A/c (being packaging charges paid).	400	400
53.	08.09.07	Purchase A/c Dr To Pooja Textile Prints A/c (being goods purchased on credit)	165169	165169
	08-09-07	Carriage Inwards A/c Dr To Cash A/c (being carriage paid for goods purchased.)	1250	1250

SL	DATE	PARTICULARS	DEBIT	CREDIT
54.	08-09-07	Pooja Textile Prints A/c Dr To Discount Received A/c To Bills payable A/c (being bills accepted from Pooja Textile Prints and discount received @ 4%.)	165169	6606 158563
55.	10-09-07	Miscellaneous Expenses A/c Dr To cash A/c (MISC. Expenses paid)	950	950
56.	10-09-07	Repairs to Plant & Machinery To cash A/c (being repairs done to plant & Machinery).	2800	2800
57.	11-09-07	Carriage Carriage Expenses A/c Dr To cash A/c (being expenses incurred for transporting of goods from factory to shop.)	750	750
58.	11-09-07	Purchase A/c Dr To ICU Bank A/c (being chemicals purchased on cash)	24631	24631
59.	11-09-07	Purchase A/c Dr To ICU Bank A/c To Discount Received (being packets and stickers purchased on cash)	3793	3642 151 151
60.	12-09-07	ICU Bank A/c Dr Discount Allowed A/c Dr To sales A/c (being goods sold on cash and discount allowed @ 4%.)	104414 4351	10876

Sl	DATE	PARTICULARS	DEBIT	CREDIT
61	12-09-07	Travelling Expenses A/c Dr To cash A/c (being travelling expenses incurred)	250	250
62	12-09-07	Commission A/c Dr To cash A/c (being commission paid).	3200	3200
63	13-09-07	Sukhlal Larminarayan A/c Dr To Sales A/c (being goods sold on credit).	213930	213930
	13-09-07	Packing Charges A/c Dr To cash A/c (being packing charges paid).	960	960
64	13-09-07	Bills Receivable A/c Dr Discount Allowed A/c Dr To Sukhlal Larminarayan A/c (being B/R issued to Sukhlal Larminarayan and discount allowed @ 4%.)	205373 8557	213930
	13-09-07	Bank A/c Dr Discounting Charges A/c Dr To Bills Receivable (being bill discounted from bank @ 24% p.a for 21 days).	202538 2835	205373
65	14-09-07	Purchase A/c Dr To Cash Bank A/c To Discount Received A/c (being goods purchased on cash & Discount received).	48,410	46474 1936

SL	DATE	PARTICULARS	DEBIT	CREDIT
66.	14-09-07	Purchase A/c Dr Postage To cash A/c (being postage expenses incurred)	960	960
68.	15-09-07	Printing Expenses A/c Dr To cash A/c (being printing expenses paid)	1850	1850
69.	15-09-07	Membership expenses A/c Dr To Icu Bank A/c (being Membership expenses of Textile Association of Jaipur paid)	5100	5100
70.	15-09-07	Cartage Expenses A/c Dr To cash A/c (being expenses incurred for transporting goods from factory to shop.)	1300	1300
71.	17-09-07	Rent A/c Dr To Icu Bank A/c (being Rent of factory paid)	55600	55600
72.	17-09-07	Interest paid A/c Dr To Icu Bank A/c (being interest on loan paid)	2687	2687
	17-09-07	Loan from Icu bank A/c Dr To Icu Bank A/c (being principal amount repaid in 60 equal installments)	5374	5374

SL	DATE	PARTICULARS	DEBIT	CREDIT
73	18-09-07	ICI Bank A/c Dr	215093	
		Discount Allowed A/c Dr	8962	
		To Sales A/c		224055
		(being goods sold on cash & Discount allowed @ 4%)		
	18-09-07	Packaging A/c Dr	1250	
		To cash A/c		1250
		(being packaging expenses paid)		
74	18-09-07	Factory Expenses A/c Dr	15500	
		To cash A/c		15500
		(being factory expenses paid)		
75	19-09-07	Postage Charges A/c Dr	650	
		To cash		650
		(being postage expenses incurred)		
76	19-09-07	Brokerage Expenses A/c Dr	4400	
		To cash A/c		4400
		(being brokerage paid)		
77	20-09-07	Rent A/c Dr	7500	
		To ICI Bank A/c		7500
		(being rent of shop paid)		
78	20-09-07	Rent A/c Dr	8500	
		To ICI bank A/c		8500
		(being rent of printing Machine paid)		

SL	DATE	PARTICULARS	DEBIT	CREDIT
79.	20-09-07	Travelling Expenses A/c Dr To cash A/c (being travelling expenses paid)	585	585
80.	21-09-07	Purchase A/c Dr To 1cu Bank A/c To Discount Received A/c (being purchases made in cash and discount received @ 4%.)	84521	81140 3381
81.	21-09-07	Carriage inward A/c Dr To cash A/c (being carriage paid)	1450	1450
81.	21-09-07	Repairs to Plant & Machinery To cash A/c (being repairs made to Plant & Machinery)	4200	4200
82.	21-09-07	Deposit for Machinery To 1cu Bank A/c (being deposit made for new machinery taken on rent @ Rs 12000 per month).	37500	37500
83.	22-09-07	Delivery Expenses A/c Dr To cash A/c (being delivery charges paid for new machinery taken on rent).	2800	2800

			DEBIT	CREDIT
84.	22-09-07	Cartage Expense A/c Dr To cash A/c (being expenses paid for transfer of goods from factory to shop.)	1560	1560
85.	24-09-07	Travelling Expenses A/c Dr To cash A/c (being travelling expenses paid)	545	545
86.	24-09-07	Brokerage A/c Dr To cash A/c (being brokerage paid)	3550	3550
87.	25-09-07	Baheti Brothers A/c Dr To Sales A/c (being credit sales to Baheti Brothers).	197595	197595
	25-09-07	Packaging Charges A/c Dr To cash A/c	960	960
88.	26-09-07	Purchase A/c Dr To Rajputana fabrics (being goods purchased on cash credit from Rajputana fabrics).	12375	12375
	26-09-07	Carriage Inward A/c Dr To cash A/c (being carriage inward paid)	800	800
90.	26-09-07	Purchase A/c Dr To 140 Bank A/c To Discount Received A/c	36461	35002 1458

SL.	DATE	PARTICULARS	DEBIT	CREDIT
		(being chemicals purchased and discount received @ 4%).		
91.	26-09-07	LCU Bank A/c Dr To Baheti Brothers To Penalty Received (being amount received from Baheti Brothers and penalty recd @ 2% for 15 days.)	96283 90448	95330 953 78
92.	27-09-07	Cartage Expenses A/c Dr To cash A/c (being expenses incurred in transporting goods from factory to shop).	2135	2135
93.	27-09-07	Postage Expenses A/c Dr To cash A/c (being postage expenses paid)	400	400
94.	28-09-07	LCU Bank A/c Dr To sales A/c To Discount received A/c		72
94.	28-09-07	LCU Bank A/c Dr Discount Allowed A/c Dr To sales A/c (being goods sold on cash and discount allowed @ 4%).	69596 2899	72495

SL	DATE	PARTICULARS	DEBIT	CREDIT
	28-09-07	Packaging Charges A/c Dr To cash A/c (being packaging charges paid).	240	240
95	28-09-07	Printing Expenses A/c To cash A/c (being printing expenses incurred).	1460	1460
96	28-09-07	Cash A/c Dr To Icu Bank A/c (cash withdrawn from Icu bank).	250,000	250,000
97	29-09-07	wages A/c Dr To cash A/c (being wages paid)	190,000	190,000
98	29-09-07	Salary A/c Dr To Icu Bank A/c (being Salary paid).	120,000	120,000
99	29-09-07	Depreciation Expense A/c Dr To Accumulated Depreciation (being depreciation provided on various fixed Assets)	11478	11478
100	29-09-07	Interest Expense A/c Dr To outstanding Interest A/c (being interest due ^{accrued} on loan from Icu bank).	1129	1129
101	29-09-07	Icu Bank A/c Dr Discount Allowed A/c Dr To Mehta Fabrics	75447 3185	79632

SL.	DATE	PARTICULARS	DEBIT	CREDIT
		(being amount Received from Mehta fabrics and discount allowed @ 4%).		
102.	29-09-07	P/L A/c	29426 19759	
		To Provision for Bad debt (being provision for bad debt provided @ 10%).		29426 19759
103.	29-09-07	Investment A/c	129874	
		To @ 1cu bank A/c (being excess cash deployed in intercorporate market @ 9%).		129874

LEDGER ACCOUNTS IN THE BOOKS OF
ANAND DYEING & PRINTING WORKS FROM

<u>Dr</u>	<u>CAPITAL A/c</u>		<u>Cr</u>
Particulars	Amt	Particulars	Amt
To bal c/d	161220	By cash A/c	161220
	161220		161220
<u>Dr</u>	<u>Bank Charges A/c</u>		<u>Cr</u>
Particulars	Amount	Particulars	Amount
To cash A/c	250	By P/L A/c	3474
To ICICI Bank A/c	3224		
	3474		3474
<u>Dr</u>	<u>Computer A/c</u>		<u>Cr</u>
Particulars	Amount	Particulars	Amount
To ICICI Bank A/c	26800	By bal c/d	26800
	26800		26800
<u>Dr</u>	<u>Loan from ICICI Bank A/c</u>		<u>Cr</u>
Particulars	Amount	Particulars	Amount
To ICICI Bank	5374	By ICICI Bank A/c	322440
To bal c/d	317066		
	322440		322440
<u>Dr</u>	<u>Deposit for factory A/c</u>		<u>Cr</u>
Particulars	Amount	Particulars	Amount
To ICICI Bank A/c	166800	By bal c/d	166800
	166800		166800

Dr		Hiring Charges A/c	Cr	
Particulars	Amt	Particulars	Amt	
To cash A/c	2950	By P/L A/c	2950	
	2950		2950	

Dr		Pooja Textile Prints A/c	Cr	
Particulars	Amt	Particulars	Amt	
To Discount Received	6606	By Pooja Textile Prints purchases	7395	
To Bills payable	158563			
To bal c/d	7395	By purchases	165169	
	172564		172564	

Dr		Carriage Inwards A/c	Cr	
Particulars	Amt	Particulars	Amt	
To cash	85	By P/L A/c	5120	
To cash	195			
To cash	285			
To cash	255			
To cash	800			
To cash	1250			
To cash	1450			
To cash	800			
	5120		5120	

Dr		Grant from Government A/c	Cr	
Particulars	Amt	Particulars	Amt	
To bal c/d	24183	By ICI Bank A/c	24183	
	24183		24183	

Dr		Discount Received		Cr	
Particulars	Amt	Particulars	Amt		
To P/L A/c	24234	By purchases	178		
		By Aniket Fabrics	1210		
		By purchases	645		
		By purchases	2958		
		By Chawla Brothers	1880		
		By purchases	3106		
		By purchases	725		
		By Pooja Textile Points	6606		
		By purchases	151		
		By purchases	1236		
		By Dis purchases	3381		
		By purchases	1458		
	<u>24234</u>				<u>24234</u>

Dr		Deposit for Electricity A/c		Cr	
Particulars	Amt	Particulars	Amt		
To ICICI Bank	6000	By bal b/d	6000		
	<u>6000</u>				<u>6000</u>

Dr		Deposit for Phone		Cr	
Particulars	Amt	Particulars	Amt		
To ICICI Bank	2000	By bal b/d	2000		
	<u>2000</u>				<u>2000</u>

Dr		License Charges		Cr	
Particulars	Amt	Particulars	Amt		
To ICICI Bank	6600	By bal b/d P/L A/c	6600		
	<u>6600</u>				<u>6600</u>

Dr	Particulars	Carriage A/c	Particulars	Cr
		Amt		Amt
	To cash A/c	165	By P/L A/c	10810
	To cash A/c	650		
	To cash A/c	2200		
	To cash A/c	2050		
	To cash A/c	750		
	To cash A/c	1300		
	To cash A/c	1560		
	To Travelling exp			
	To cash A/c	2135		
		10810		10810

Dr	Particulars	Discount Allowed A/c	Particulars	Cr
		Amt		Amt
	To sales A/c	827	By P/L A/c	49355
	To Sharda fabrics	5516		
	To Fabricko points	5548		
	To sales A/c	4964		
	To sales A/c	4546		
	To sales A/c	4351		
	To Sukhlal Arminarayan	8557		
	To sales A/c	8962		
	To sales A/c	2899		
	To Mehta fabrics	3125		

Dr	Particulars	Aniket Fabrics	Particulars	Cr
		Amt		Amt
	To Discount Recd.	1210	By purchases	30260
	To Bills payable	29050		
		30260		30260

Dr		Postage A/c		Cr	
Particulars	Amt	Particulars	Amt		
To cash	160	By P/L A/c	2715		
To cash	545				
To cash	960				
To cash	650				
To cash	400				
	2715			2715	

Dr		Brother's A/c		Cr	
Particulars	Amt	Particulars	Amt		
To Discount Received	1880	By purchases	47005		
To Bills payable	45125				
	47005			47005	

Dr		Sharad fabrics A/c		Cr	
Particulars	Amt	Particulars	Amt		
To Sales A/c	137900	By Bills Receivable	132384		
		By Disc. Allowed	5516		
	137900			137900	

Dr		Discounting Charges A/c		Cr	
Particulars	Amt	Particulars	Amt		
To Bills Receivable	1827	By P/L A/c	6500		
To Bills Receivable	1838				
To Bills Receivable	2835				
	6500			6500	

Dr		Miscellaneous Expenses A/c		Cr	
Particulars	Amt	Particulars	Amt		
To cash A/c	1250	By P/L A/c	3350		
To cash A/c	1150				
To cash A/c	950				
	3350				3350

Dr		Fabrico Points A/c		Cr	
Particulars	Amt	Particulars	Amt		
To Sales	138720	By Bills Receivable	133172		
		By Discount Allowed	5548		
	138720				138720

Dr		Wages A/c		Cr	
Particulars	Amt	Particulars	Amt		
To ICU Bank A/c	69666	By P/L A/c -	259666		
To cash	190,000				
	259666				259666

Dr		Salary A/c		Cr	
Particulars	Amt	Particulars	Amt		
To ICU Bank	44000	By P/L A/c	164000		
To ICU Bank	120,000				
	164000				164000

Dr		Travelling Expenses		Cr	
Particulars	Amt	Particulars	Amt		
To cash A/c	1280	By P/L A/c	2660		
To cash A/c	250				
To cash A/c	585				
To cash A/c	545				
	2660				2660

Dr	Insurance Premium A/c		Cr
Particulars	Amt	Particulars	Amt
To ICIU Bank A/c	26800	By P/L A/c	26800
	26800		26800
Dr	Municipal Tax A/c		Cr
Particulars	Amt	Particulars	Amt
To ICIU Bank	1612	By P/L A/c	1612
	1612		1612
Dr	Anand Fabricc A/c		Cr
Particulars	Amt	Particulars	Amt
To Sales	96,660	By bal c/d	96,660
	96,660		96,660
Dr	Electricity Expenses A/c		Cr
Particulars	Amt	Particulars	Amt
To ICIU Bank	3608	By P/L A/c	3608
	3608		3608
Dr	Telephone Expenses		Cr
Particulars	Amt	Particulars	Amt
To ICIU Bank	1950	By P/L A/c	1950
	1950		1950
Dr	Mehra Fabric's		Cr
Particulars	Amt	Particulars	Amt
To Sales	79632	By ICIU Bank	76447
		By Discount Allowed	3185
	79632		79632

Dr		Repairs A/c		Cr	
Particulars	Amt	Particulars	Amt		
To cash A/c	2800	By P/L A/c	7000		
To cash A/c	4200				
	<u>7000</u>				<u>7000</u>

Dr		Commission A/c		Cr	
Particulars	Amt	Particulars	Amt		
To cash A/c	3200	By P/L A/c	3200		
	<u>3200</u>				<u>3200</u>

Dr		Sukhlal Laxminarayan		Cr	
Particulars	Amt	Particulars	Amt		
To sales	213930	By Bills Receivable	205373		
		By Discount Allowed	8557		
	<u>213930</u>				<u>213930</u>

Dr		Printing Expenses		Cr	
Particulars	Amt	Particulars	Amt		
To cash A/c	1850	By P/L A/c	3310		
To cash A/c	1460				
	<u>3310</u>				<u>3310</u>

Dr		Membership Expenses		Cr	
Particulars	Amt	Particulars	Amt		
To ICICI Bank A/c	5100	By P/L A/c	5100		
	<u>5100</u>				<u>5100</u>

Dr		Rent A/c		Cr	
Particulars	Amt	Particulars		Amt	
To Icu Bank	55600	By P/L A/c		71600	
To Icu Bank	7500				
To Icu Bank	8500				
	71600			71600	

Dr		Exp. paid A/c		Cr	
Particulars	Amt	Particulars		Amt	
To Icu Bank	2687	By P/L A/c		3816	
To outstanding ltr	1129				
	3816			3816	

Dr		Factory Expenses A/c		Cr	
Particulars	Amt	Particulars		Amt	
To Cash A/c	15500	By P/L A/c		15500	
	15500			15500	

Dr		Brokerage A/c		Cr	
Particulars	Amt	Particulars		Amt	
To Cash A/c	4400	By P/L A/c		7950	
To Cash A/c	3550				
	7950			7950	

Dr		Delivery Expense A/c		Cr	
Particulars	Amt	Particulars		Amt	
To Cash A/c	2800	By P/L A/c		2800	
	2800			2800	

Dr		Rajputana fabrics		Cr	
Particulars	Amt	Particulars		Amt	
To bal old	121375	By purchases		121375	
	121375			121375	

Penalty Received A/c			
Particulars	Amt	Particulars	Amt
To P/L A/c	953	By Icu Bank	953
	953		953

Depreciation Expenses A/c			
Particulars	Amt	Particulars	Amt
To Acc. Dep.	11478	By P/L A/c	11478
	11478		11478

Dr Accumulated Depreciation A/c Cr			
Particulars	Amt	Particulars	Amt
To bal c/d	11478	By Depreciation	11478
	11478		11478

Dr outstanding Interest Expenses A/c Cr			
Particulars	Amt	Particulars	Amt
To bal c/d	1129	By Interest Exp	1129
	1129		1129

Dr Bills Receivable A/c Cr			
Particulars	Amt	Particulars	Amt
To Sharad fabrics	132384	By Icu Bank A/c	130557
To fabrics hints	133172	By Discounting chgs	1827
To Sukhlal laxminarayen	205373	By Icu Bank A/c	131334
		By Discounting chgs	1838
		By Icu Bank	202538
		By Discounting chgs	2835
	470929		470929

Dr		CASH A/c		Cr	
Particulars	Amt	Particulars	Amt		
To capital A/c	161220	By bank Charges	280		
To Icu Bank	100,000	By Icu Bank	150,000		
To Icu Bank	250,000	By Deposit for			
		By Stationery Expenses	860		
		By Plant & Machinery	3200		
		By Hiring Charges	2950		
		By Carriage Inwards	85		
		By purchases A/c	4285		
		By cartage A/c	165		
		By Carriage Inwards	195		
		By cartage Exp	650		
		By packaging charges	320		
		By postage A/c	160		
		By Carriage Exp	285		
		By carriage inward	255		
		By packing charges	850 480		
		By Cartage Exp.	2200		
		By Misc Exp	1250		
		By Packaging Exp.	850		
		By wages	69668		
		By Travelling Exp.	1280		
		By packing charges	640		
		By carriage Inward	800		
		By Misc. Exp.	1150		
		By postage Charges	545		
		By Cartage Exp	2050		
		By packaging chgs	320		
		By packaging chgs	640		
		By packaging chgs	400		
		By carriage inwards	1250		
		By Misc Exp.	950		
		By Repairs	2800		
		By Cartage	750		
		By Travelling exp	250		
		By commission	3200		

144 Bank A/c

Particulars	Amt	Particulars	Amt
To Cash	150,000	By computer A/c	26800
To Loan from 144	322440	By bank Charges	3224
To Government Grant	24183	By Deposit for factory	166800
To Sales A/c	19858 20685	By Deposit for Machinery	25500
To Bills Receivable	130557	By Deposit for Shop	22500
To Bills Receivable	131334	By Bajaj Electricals	90,000
To sales A/c	119146	By Bajaj Electricals	162514
To sales A/c	109214	By 10000 Bank A/c	
To sales A/c	104414	By purchases	8073
To Bills Receivable	202538	By Deposit for Electricity	6000
To sales	215093	By Deposit for Phone	2000
To Baheti Bros.	95330	By License Charge	6600
To Penalty Recd	.953	By 1000	
To sales	69596	By purchases	15501
To Menta fabrics	96447	By purchases	70992
		By wages	69666
		By Salary	44000
		By Insurance Premium	26800
		By Municipal Tax	1612
		By purchases	74567
		By purchases	17400
		By By Cash A/c	100,000
		By Elec. Expenses	3608
		By Telephone Exp	1950
		By purchases	24631
		By purchases	3642
		By purchases	46474
		By Membership exp	.5100
		By 10000 Bank Rent	55600
		By Interest Exp	2687
		By Loan from 144	5374
		By Rent A/c	7500
		By Rent A/c	18500
		By purchases	81140
		By Deposit for Maching	37500

Calculation of Closing Stocks of
Raw Materials and Finished Goods

Cloth Purchased

Date	metres		
	90x100 Cloth	70x90 Cloth	60x90 Cloth
21-08-2007	100 mtr	100 mtr	100 mtr
24-08-2007	500 mtr	300 mtr	400 mtr
28-08-2007	1000 mtr	1000 mtr	1000 mtr
28-08-2007	750 mtr	800 mtr	500 mtr
03-09-2007	1250 mtr	1000 mtr	1500 mtr
08-09-2007	3000 mtr	2500 mtr	2200 mtr
14-09-2007	600 mtr	800 mtr	1000 mtr
21-09-2007	1500 mtr	2000 mtr	1200 mtr
26-09-2007	2500 mtr	2200 mtr	2000 mtr
Total =	11200 mtrs	10500 mtrs	9900 mtrs

Bedsheets Manufactured

Date	90x100 Pcs	70x90 Pcs	60x90 Pcs
23-08-2007	37	37	37
25-08-2007	185	111	148
29-08-2007	648	592	555
05-09-2007	462	370	555
11-09-2007	1111 pc	925	814
15-09-2007	222	296	370
22-09-2007	555	740	444
29-09-2007	555	518	370
Total	3775	3589	3293
Total Cloth used	3775 x 2.7	3589 x 2.7	3293 x 2.7
	= 10192.50 metres	9690.30 metres	8891.10 metres

Raw Materials left

$$90 \times 100 = 11200 - 10192.50 = 1007.50 \text{ metres}$$

$$70 \times 90 = 10500 - 9690.30 = 809.70 \text{ metres}$$

$$60 \times 90 = 9900 - 8891.10 = 1008.90 \text{ metres}$$

Materials are valued at FIFO

Valuation of Raw Materials

$$90 \times 100 = 1007.50 \times 22.11 = 22275.00$$

$$70 \times 90 = 809.70 \times 17.20 = 13926$$

~~1008.90~~

$$60 \times 90 = 1008.90 \times 14.13 = 14255$$

$$\text{Total} = \underline{\underline{50456.00}}$$

Sale of Bedsheets

Date	90x100	70x90	60x90
24-08-07	30	30	30
25-08-07	180	100	125
28-08-07	200	200	200
30-08-07	240	200	150
01-09-07	200	200	200
05-09-07	400		
06-09-07		300	300
07-09-07	80	80	250
12-09-07	100	200	250
13-09-07	300	350	400
18-09-07	300	400	400
25-09-07	300	400	250
28-09-07	300		
Total	2430	2460	2555

Finished Stock left

$$90 \times 100 - 3775 - 2630 = 1145 \text{ pcs}$$

$$70 \times 90 - 3589 - 2460 = 1129 \text{ pcs}$$

$$60 \times 90 - 3293 - 2555 = 738 \text{ pcs}$$

Valuation based on FIFO method

$$90 \times 100 = (\cancel{555 \times 2.7 \times}) + (\cancel{555 \times 2.7 \times}) + (\cancel{35 \times 2.7 \times})$$

$$\begin{aligned} 90 \times 100 &= 1145 \times 2.7 = 3091.5 \text{ metres} \\ &= 2500 \times 22.11 + 591.5 \times 22.11 \\ &= \text{Rs } 68353.00 \end{aligned}$$

$$\begin{aligned} 70 \times 90 &= 1129 \times 2.7 = 3048.3 \text{ metres} \\ &= 3048.3 \times \frac{17.20}{17.20} = \cancel{4072} \text{ } 52430.00 \end{aligned}$$

$$\begin{aligned} 60 \times 90 &= 738 \times 2.7 = 1992.6 \text{ metres} \\ &= 1992.6 \times 14.13 = \cancel{28272} \text{ } 28155.00 \end{aligned}$$

∴ Valuation of Closing Finished Goods

90x100	- 1145 pcs	Rs 68353
70x90	- 1129 pcs	Rs 52430
60x90	- 738 pcs	Rs 28155

148938/-

TRIAL BALANCE FROM 14-08-2007 to 30-09-2007

PARTICULARS	DEBIT	CREDIT
Capital A/c		161220
Bank Charges	3474	
Computer	26800	
Loan from ICI Bank		317066
Deposit for factory	166800	
Plant & Machinery	255714	
Deposit for Machinery	63000	
Stationery Expenses	860	
Deposit for Shop	22500	
Hiring Charges	2950	
Pooja Textile Prints		7395
Garriage Inward	5120	
Grant from Government		24183
Discount Received		24234
Deposit for Electricity	6000	
Deposit for Phone	2000	
Licensing Charges	6600	
Cartage Expenses	10810	
Discount Allowed	49355	
Bills Payable		232738
Baheti Brothers	197595	
Packing Charges	8020	
Postage Expenses	2715	
Discounting Charges	6500	
Miscellaneous Expenses	3350	
Wages	259666	
Salary	164000	
Travelling Expenses	2660	
Insurance premium	26800	
Municipal Tax	1612	
Anand fabrics	96660	
Electricity Expenses	3608	
Telephone Expenses	1950	

Particulars	Debit Amount	Credit Particulars
Repairs	7000	
Commission	3200	
Painting Expenses	3310	
Membership Expenses	5100	
Rent	71600	
Interest Expenses	3816	
Factory Expenses	15500	
Brokerage	7950	
Delivery Expenses	2800	
Rajputana Fabrics		121375
Penalty Received		9.53
Depreciation	11478	
Accumulated Depreciation		11478
Outstanding Interest		1129
Purchases	767450	
Sales		1623637
Cash A/c	87240	
Bank A/c	11971	
Investments	129874	
	25,25,408	25,25,408

Profit & Loss Account for the period

Dr 14-08-2007 to 30-09-2007 Cr

Particulars	Amount	Particulars	Amt
To opening stock	NIL	By Sales	1623637
To purchases	767450	By closing stock	
To Factory Expenses	15500	- Raw Materials	50456
To carriage Inward	5120	- Finished Good	148938
To wages	259666		
To Gross Profit	775295		
	1823031		1823031
To Depreciation	11478	By Gross profit	775295
To Delivery Expenses	2800	By penalty Recd.	953
To Brokerage	7950	By Discount Recd.	24234
To Interest Expense	3816		
To Rent paid	71600		
To Membership Exp	5100		
To Printing Expenses	3310		
To commission paid	3200		
To Repairs	7000		
To Bank Charges	3474		
To Stationery Exp	860		
To Hiring Charges	2950		
To Licensing Charges	6600		
To Cartage Expenses	10810		
To Discount Allowed	49355		
To Packing charges	8020		
To Postage Expenses	2715		
To Discounting Charges	6500		
To Misc. Expenses	3350		
To Salary	164000		
To Travelling Expenses	2660		
To insurance premium	26800		
To Municipal Tax	1612		
To Electricity Exp	3608		
To Telephone Exp.	1950		
To Provision for Bad debt	29426		
To Net Profit	359538		
	800482		800482

Good

DATE OF BIRTH: 14-08-1985

ROLL NO: 06

COMPLIANCE STATEMENT

1st period has been assumed from 14-08-~~20~~07 to 30-09-2007 (

1. Date of commencement of my business is my date of birth, i.e., 14-08.

Actual Date of birth: 14-08-1985

2.1 Capital to be contributed according to roll number.

Roll number: 06

$$\begin{aligned} \text{So Capital} &= \text{Rs } 26870 \times 6 \\ &= \text{Rs } 161220 \end{aligned}$$

2.2 Long Term loan equal to maximum of 2 times of capital at the rate of 10% per annum. Long term loan has to be at least equal to capital.

Long Term loan taken from ICICI Bank
Rs 322440 @ 10% p.a. for 5 yrs

$$\text{Each month } \text{Rs } \frac{322440}{60} = \text{Rs } 5374 \text{ is}$$

paid towards principal and interest @ 10% p.a.

Is calculated on the balance amount.

2003

3.4 Government Grant available to the extent of 15% of your contribution or value of fixed Asset whichever is lower. 15% of 161220 = 24183
15% of 289932 = 43490

Fixed Assets are 51% to 55% of long term funds.

Long Term funds = (Capital + Long term loan + Government Grants)

Assuming ~~25~~ 55% of long term funds are fixed Assets,

$$\text{FA} = 0.55 (\text{Capital} + \text{Long Term funds} + \text{Government Grants})$$

$$\text{Fixed Assets} = 0.55 (161220 + 322440 + 0.15 \cdot \text{FA})$$

$$\Rightarrow \text{Fixed Assets} = 289,932$$

Assuming Grant @ 15%, Grant = 43490

∴ Grant taken is lower of 43490 and 24183
i.e., 24183

$$\begin{aligned} \therefore \text{Actual Fixed Assets} &= 0.55 (161220 + 322440 + 24183) \\ &= \text{Rs } 279314 \end{aligned}$$

5. Depreciation has been calculated on sum of the years digit method @ 15% p.a. life of the Asset has been taken as 5 yrs for all assets and same rate has been applied for all assets.

6. Credit sales \leq 5 times of cash sales.

$$\text{Total credit sales} = 959765$$

$$\text{Total cash sales} = 663870$$

$$\text{Credit sales} = 1.44 \text{ times of cash sales}$$

7. Credit purchases \leq 4 times of cash purchases

$$\text{Total credit purchases} = \del{317204} 317204$$

$$\text{Total cash purchases} = \del{396246} 396246$$

$$\text{Credit purchases} = \del{1.06} \text{ times of cash purchases.}$$

8. Credit terms according to my roll no has been taken as follows

purchases - 45 days, Sales 21 days

9. Credit half of credit sale & purchase against Notes.

$$\text{Credit Sales} = 959765 + \text{Credit purchases} = \del{317204} 317204$$

∞ Sales Against B/R = 470929 ≈ 50%.

10. Excess cash balance has been deployed in inter corporate Market @ 9% p.a.

11. All the bills receivable have been discounted with the bankers @ 24% p.a.

12. 20% of receivable have been delayed by one half of normal credit period.

13. Paying on time (whether receipts/payments) have been allowed/received 4% discounts.

14. Provision for Bad Debt are provided @ 10% on closing debtors.

15. Delay in meeting payable will carry penalty @ and similar discounts are available for paying on time.

16. Interest on Long Term loan is payable @ 10% and principal is repayable & over 5 yr period.

$$\infty \text{ EMI} = \frac{322440}{60} = \text{Rs } 5374/-$$

17. Delay in payment of principal or interest would involve penal interest of 15%.

18. ∞ odd years of birth in 1985

Sales Volume will decrease by 5%.

Sales Price will decrease by 10%.

Purchase Price will decrease by 15%.

19. All other cost will remain stable.

21. Municipal sales are paid @ 1% of owners equity.
22. wage cost incurred @ 10% of sales.
23. Rental is ~~is~~ around 5% of sales.
24. At least 2 transactions per day for 25 days in a month.

Assumptions:

- Point No: 1, 2, 3, 4, 5, 8, 11, 13, 14, 15, 16, 17, 19, 20, ~~21~~ 22, 23, 24 are ~~was~~ same for all accounting periods So need not be stated again.
- Although every ratio has been properly taken care, however it is not possible to come with exact figures.
- Purchase of Chemicals | Stickers | Raw Materials have not been included in Closing Stock of Raw Materials.
- First accounting period has been assumed from 14-08-2007 to 30-09-2007. All adjustment entries have been passed on 30-09-2007.
- Although ^{journal} ledger entries ~~have~~ were not required for 2nd & 3rd accounting period, they have been passed to facilitate making of ledgers.

TRANSACTIONS FOR PERIOD - 01-10-2007 - 31-10-07

Sr	DATE	PARTICULARS
1.	01-10-07	Municipal Tax paid Rs 5449.00
2.	01-10-07	Manufacturers Bedsheets 90x100 373 pcs 70x90 299 pcs 60x90 373 pcs Carriage paid Rs 875.00 for transporting goods from factory to shop.
3.	02-10-07	Purchase Raw Materials from Chawla Brothers. 90x100 - 1000 mtrs @ 18.79 70x90 - 750 mtrs @ 14.62 60x90 - 600 mtrs @ 12.01 Total amount = Rs 37561 Rs
4.	02-10-07	Carriage paid Rs 760.00
	03-10-07	Telephone expenses paid Rs 4560.00
5.	03-10-07	Sale of Goods on cash. 90x100 - 550 pcs @ Rs 217.49 70x90 - 450 pcs @ Rs 182.25 60x90 - 575 pcs @ Rs 158.76 Total Rs 292919. Discu Discount Allowed @ 4%.
6.		
7.	04-10-07	Electricity Expenses paid Rs 8905
8.	04-10-07	Packaging Expenses paid Rs 880.00
	04-10-07	Miscellaneous Expenses paid Rs 1050
	05-10-07	Paid Pooja Textile Prints Rs 7395.00 Discount received @ 4%.

SL	DATE	PARTICULARS
11	05-10-07	Manufacture Bedsheets 90x100 - 370 pcs 70x90 - 277 pcs 60x90 - 240 pcs Cartage paid Rs 675.00 for transporting goods from factory to shop.
12	06-10-07	Sales made to Sharad Fabrics. 90x100 - 1300 pcs @ 217.49 70x90 - 920 pcs @ 182.25 Total amount 450407
13	06-10-07	Sharad Fabrics accepts B/R. Discount Given 4%. The B/R is discounted with bank @ 24% p.a. for 21 days.
14	07-10-07	SUNDAY HOLIDAY
14	08-10-07	Received Cheque from Anand Fabrics of Rs 96,660 @ + a penalty of 2% for 11 days.
15	08-10-07	Paid against B/R issued on 24-08-07 Amount Rs 29050
16	09-10-07	Purchases Raw Materials from Aniket Fabrics. 90x100 - 2200 mtr @ Rs 18.79 70x90 - 1400 mtr @ Rs 14.62 60x90 - 800 mtr @ Rs 12.01 Total Rs 71414.00
17	09-10-07	Cartage paid Rs 1260.00

SL	DATE	PARTICULARS	DATE
18.	10-10-08	Travelling expenses paid	Rs 5650.00
19.	10-10-08	Purchase Chemicals worth Re 44965 against cheque.	
20.	11-10-08	Postage Charges paid	Rs 865.00
21.	11-10-08	Rs Stationery Expenses paid	Rs 1575.00
22.	12-10-08	Paid against Rs Bills payable issued by Chawla Brothers on 28-02-2007. Amount 45125	
23.	12-10-08	Manufacturers 90x100 - 814 pc 70x90 - 518 pc 60x90 - 296 pc Cartage paid Rs 1375/- for transporting goods from factory to shop.	
24.	13-10-08	Advertisement Expenses paid	Rs 5850.00 by cheque.
25.	13-10-08	Legal fees paid	Rs 1205.00 by Cash.
26.	14-10-08	SUNDAY - HOLIDAY	
27.	15-10-08	Received Cheque from Baheti Brothers. Rs Amount due was Rs 197595 and discount allowed 5%.	

SL	DATE	PARTICULARS
28.	15-10-07	Sale of goods on cash 90x100 - 649 pcs @ 217.49 60x90 - 126 pcs @ 158.76 Discount Allowed A/.
29.	16-10-07	pays interest on loan Rs 2642 pays EMI = Rs 5374
30.	16-10-07	Packing Charges paid by cash Rs 1195/-
31.	17-10-07	Pays rent of factory Rs 55600.00
32.	17-10-07	Sale of goods to Anand fabrics 70x90 - 495 pcs @ Rs 182.25 Amount - Rs 90213.00
33.	18-10-07	Pays Rent of Printing Machine Rs 8500 by cheque.
34.	18-10-07	Purchase Raw Materials on cash - 90x100 - 1750 metres @ Rs 15.97 - 70x90 - 2250 metres @ Rs 12.43 - 60x90 - 2000 metres @ Rs 10.21 Amount - Rs 76335
35.	18-10-07	Garage paid Rs 1250.00 by cash.
36.	19-10-07	Travelling Expenses A/c Rs 5450
37.	19-10-07	withdrew cash from business for personal use Rs 22000.00
38.	20-10-07	Pays rent of Shop Rs 7500.00

SL	DATE	PARTICULARS
39.	20-10-07	Manufacturers 90x100 - 642 pcs 70x90 - 833 pcs 60x90 - 740 pcs. Cartage paid Rs 1375.00 for transport of goods from factory to shop.
	21-10-07	SUNDAY HOLIDAY.
40.	22-10-07	Pays Rent of Machinery Rs 12500.00
41.	22-10-07	Makes sales to Sharad Fabrics 70x90 - 472 pcs @ 182.25 = 86022.00
42.	22-10-07	Packing Charges paid Rs 675.00.
43.	23-10-07	Paid against B/P 158562.00 issued on 08-09-07 by Pooja Textile by Cheque.
44.	24-10-07	Miscellaneous Expenses paid Rs 1245.00
45.	24-10-07	Factory Expenses paid Rs 22500.00
46.	25-10-07	Purchases Raw Materials from Pooja Textile Prints. 90x100 - 3000 mtr @ 15.97 70x90 - 2800 mtr @ 12.43 60x90 - 2600 mtr @ 10.21 Amt = Rs 109260.00 Carriage paid Rs 1650.00
47.	25-10-07	Accepts B/P from Pooja Textile Prints.

SL	DATE	PARTICULARS
48	25-10-07	Stationery Expenses Rs 4400 paid Rs 4400 by cash.
49	26-10-07	Printing Expenses paid by cheque Rs 5250.00
50	26-10-07	Bank Charges incurred Rs 750/-
51	27-10-07	Manufactures 90x100 - 1111 pcs 70x90 - 1037 pcs 60x90 - 962 pcs Cartage expenses incurred Rs 895 for transporting of goods from factory to shop.
52	27-10-07	Purchases 5000 pcs sticker, 5000 pcs packet on cash.
	28-10-07	SUNDAY.
53	29-10-07	Sales made to Baheli Brothers 60x90 - 1000 pcs @ 158.76. Packing charges paid Rs 645.00
54	29-10-07	Purchases chemicals Rs 32300 and pays by cheque.
55	30-10-07	Sales made to Sukhlal Laxminarayan 60x90 - 726 pcs @ Rs 158.76 Amount : 115260 Packing charges incurred Rs 450
56	30-10-07	Printing Expenses paid Rs 4200 by cheque.

GENERAL ENTRIES FOR THE PERIOD

Sl	DATE	PARTICULARS
57.	31-10-07	Pays Salary of Rs 120,000.00
58.	31-10-07	Pays wages Rs 190,000.00
59.	31-10-07	Depreciation provided Rs 7847
60.	31.10.07	Excess cash of Rs 215 661/- invested in intercorporate Market @ 9% p.a.
61.	31.10.07	Excess provision of Rs 15600 provided for Bad & Doubtful debts.

JOURNAL ENTRIES FOR THE PERIOD

01-10-2007 to 31-10-2007

SL	DATE	PARTICULARS	DEBIT	CREDIT
1.	01-10-07	Municipal Tax Dr To ICU Bank A/c (being municipal tax paid)	5449	5449
2.	01-10-07	Cartage Exp A/c Dr To cash A/c (being cartage expenses paid)	875	875
3.	02-10-07	Purchase A/c Dr To Chauha Brothers (being raw materials purchased on credit from Chauha Brothers).	37561	37561
4.	02-10-07	Carriage Inwards A/c Dr To cash A/c (being carriage paid).	760	760
5.	03-10-07	Telephone Expenses A/c Dr To cash A/c (being telephone expenses paid)	4560	4560
6.	03-10-07	ICU Bank A/c Dr Discount Allowed A/c Dr To sales A/c (being goods sold on cash and discount allowed @ 4%).	281203 11716	292919
7.	04-10-07	Electricity Expenses A/c Dr To ICU Bank. (being Electricity expenses paid).	8905	8905

Sl	DATE	PARTICULARS	DEBIT	CREDIT
8.	04-10-07	Packaging Expenses A/c Dr To cash A/c (being packaging expenses paid.)	880	880
9.	04-10-07	Misc. Expenses A/c Dr To cash A/c (being Misc expenses paid).	1060	1060
10.	05-10-07	Pooja Textile Prints A/c Dr To LICU Bank A/c To Discount Received A/c. (being payment made and discount received @ 4%)	7395	7099 296
11.	05-10-07	Cartage Expenses A/c Dr To cash A/c (being cartage expenses paid).	675	675
12.	06-10-07	Sharad fabrics A/c Dr To Sales A/c (being sales made to Sharad fabrics on credit.)	450407	450407
13.	06-10-07	Bills Receivable A/c Dr Discount Allowed A/c Dr To Sharad Fabrics A/c (being B/R accepted by Sharad fabrics and discount allowed @ 4%)	432391 18016	450407
14.	06-10-07	Bank A/c Dr Discounting Charges A/c Dr To Bills Receivable (being bills discounted from bank and discounting charges paid @ 24% p.a.)	426421 5970	432391

Sl. No.	Date	Particulars	Debit Amount	Credit Amount
14.	08-10-07	icu Bank A/c Dr To Anand Fabrics To Penalty Received A/c (being amount received with a penalty of 2%.)	98593	96660 1933
15.	08-10-07	Bills payable A/c Dr To icu Bank A/c (being amount paid against bill)	29050	29050
16.	09-10-07	Purchases A/c Dr To Aniket Fabrics A/c (being purchases made from Aniket Fabrics on credit)	71414	71414
17.	09-10-07	Carriage Expenses A/c Dr To cash A/c (being carriage paid)	1260	1260
18.	10-10-07	Travelling Expenses A/c Dr To cash A/c (being travelling expenses paid)	5650	5650
19.	10-10-07	Purchase A/c Dr To icu Bank A/c (being purchases made on cash of chemicals)	44965	44965
20.	11-10-07	Postage Expenses A/c Dr To cash A/c (being postage expenses paid in cash)	865	865

Sl	Date	Particulars	Debit Amt	Credit Amt
21.	11-10-08	Stationery Expenses A/c Dr To Cash A/c. (being stationery expenses paid)	1575	1575
22.	12-10-08	Bills payable A/c Dr To Icu Bank. (being payment made against bills payable issued on 28-08-2007)	45125	45125
23.	12-10-08	Cartage Expenses paid To cash A/c (being cartage expenses paid)	1375	1375
24.	13-10-08	Advertisement Expenses A/c Dr To Icu Bank A/c (being Advertisement Expenses paid)	5850	5850
25.	13-10-08	Legal Expenses A/c Dr To cash A/c (being legal expenses paid)	1205	1205
26.	15-10-08	Icu Bank A/c Dr Discount Allowed A/c Dr To Baheti Brothers (being amount received from Baheti Bros. and discount allowed @ 4%.)	189692 7903	197595

Sl	DATE	PARTICULARS	DEBIT	CREDIT
28.	15-10-07	1cu Bank A/c Dr Discount Allowed A/c Dr To Sales A/c. (being Sales made and discount allowed @ 4%.)	154708 6446	161154
29.	16-10-07	outstanding Int A/c Dr Interest paid A/c Dr To 1cu Bank A/c (being interest paid to 1cu Bank)	1129 2642 1513	2642
	16-10-07	Loan from 1cu Bank A/c Dr To 1cu Bank A/c (being EMI paid for loan).	5374	5374
30.	16-10-07	Packing Charges A/c Dr To Cash A/c (being packing charges paid).	1195	1195
31.	17-10-07	Rent paid A/c Dr To 1cu Bank A/c (being rent paid)	55600	55600
32.	17-10-07	Anand Fabrics A/c Dr To Sales A/c (being sales made to Anand Fabrics on credit)	90213	90213
33.	18-10-07	Rent paid A/c Dr To 1cu Bank A/c (being rent paid).	8500	8500

SL	DATE	PARTICULARS	DEBIT	CREDIT
34.	18-10-07	Purchases A/c Dr To Cash ¹⁰⁰ A/c	76335	76335
		(being raw materials purchased on cash).		
35.	18-10-07	Carriage Inward A/c Dr To cash A/c.	1250	1250
		(being carriage inward paid).		
36.	19-10-07	Travelling Expenses A/c Dr To Cash ¹⁰⁰ A/c	5450	5450
		(being travelling expenses paid).		
37.	19-10-07	Drawings A/c Dr To cash A/c	22000	22000
		(being drawings made).		
38.	20-10-07	Rent paid A/c Dr To 100 Bank A/c.	7500	7500
		(being rent paid)		
39.	20-10-07	Cartage expenses A/c Dr To cash A/c	1375	1375
		(being cartage paid).		
40.	22-10-07	Rent paid A/c Dr To 100 Bank A/c	12500	12500
		(being rent paid).		
41.	22-10-07	Sharan Fabrics A/c Dr To Sales A/c	86022	86022
		(Sales to Sharan Fabrics)		

Sl	Date	Particulars	Debit	Credit
42	22-10-07	Packing Charges A/c Dr To cash A/c (being packing charges paid).	675	675
43	23-10-07	Bills Payable A/c Dr To cash / cu Bank A/c (being payment made against Bills payable).	158563	158563
44	24-10-07	Misc. Expenses To cash A/c (being misc. expenses paid).	1245	1245
45	24-10-07	Factory Expenses To cash A/c (being factory expenses paid).	22500	22500
46	25-10-07	Purchase A/c Dr To Pooja Textile Prints (being raw materials purchased).	109260	109260
46	25-10-07	Carriage Inwards A/c Dr To cash A/c (being carriage inwards paid).	1650	1650
47	25-10-07	Pooja Textile Prints To Bills Payable (Accepts B/P from Pooja Textile Prints)	109260	109260

Sl	Date	Particulars	Debit	Credit
48.	25-10-07	Stationery Exp A/c Dr To cash A/c (being stationery Expenses paid.)	4400	4400
49.	26-10-07	Printing Expenses A/c Dr To cash A/c (being printing expenses paid in cash).	5250	5250
50.	26-10-07	Bank Charges A/c Dr To Icu Bank (being bank Charges paid).	750	750
51.	27-10-07	Cartage Expenses A/c Dr To cash A/c (being cartage expenses paid).	895	895
52.	27-10-07	Purchases A/c Dr To cash A/c (being stickers, packets purchased)	2329	2329
53.	29-10-07	Baheti Brothers A/c Dr To Sales A/c (being sales made to Baheti Brothers).	158760	158760
54.	29-10-07	Purchase A/c Dr To Icu Bank A/c (being chemicals purchased)	32300	32300

SL	DATE	PARTICULARS	DEBIT	CREDIT
55.	30-10-07	Sukhlal Laxminarayan A/c Dr To Sales A/c (being sales made on credit).	115260	115260
56.	30-10-07	Packing Charges A/c Dr To Cash A/c. (being packing charges paid).	450	450
56.	30-10-07	Printing Expenses A/c Dr To ICU Bank (being printing expenses incurred).	4200	4200
57.	31-10-07	Salary A/c Dr To ^{ICU} Cash A/c (being salary paid).	120,000	120,000
58.	31-10-07	Wages A/c Dr To ICU Bank A/c (being wages paid).	190,000	190,000
59.	31-10-07	Depreciation A/c Dr To Accumulated Dep. (being depreciation A/c being provided).	7847	7847
60.	31-10-07	ICU Bank A/c Dr To Interest received A/c (being interest received on investments).	974	974
61.	31-10-07	Interest A/c Dr To outstanding interest (being interest of on loan)	1280	1280

SL	DATE	PARTICULARS	DEBIT	DEBIT
62.	31-10-07	Investment A/c Dr To ¹⁴⁴ cash A/c	215661	215661
		(being excess cash deployed in inter corporate market @ 9% p.a.)		
63.	31-10-07	P/L A/c Dr To Provision for Bad debt	15600	15600
		(being excess provision provided @ 10%.)		

PURCHASE DAY BOOK

DATE	PARTICULARS	DETAILS	TOTAL
02-10-07	<u>CHAWLA BROTHERS:</u>		
	90x100 - 1000 mbs @ Rs 18.79	18790	
	70x90 - 750 mbs @ Rs 14.62	10965	
	60x90 - 650 mbs @ Rs 12.01	18771	
			37561
09-10-07	<u>ANIKET FABRICS</u>		
	90x100 - 2200 mbs @ Rs 18.79	41338	
	70x90 - 1700 mbs @ Rs 14.62	20468	
	60x90 - 800 mbs @ Rs 12.01	9608	
			71414
25-10-07 25-10-07	<u>POOJA TEXTILE PRINTS</u>		
	90x100 - 3000 mbs @ Rs 15.97	47910	
	70x90 - 2800 mbs @ Rs 12.43	34804	
	60x90 - 2600 mbs @ Rs 10.21	26546	
			109260
			218235

SALES DAY BOOK

DATE	PARTICULARS	DETAILS	Amount
06-10-07	<u>SHARAD FABRICS</u>		
	Bedsheet - 90x100 1300 pcs @ 217.49	282737	
	" " - 70x90 920 pcs @ 182.25	167670	
			450407
17-10-07	<u>ANAND FABRICS</u>		
	Bed Sheet - 70x90 495 pcs @ 182.25	90213	
			90213
22-10-07	<u>SHARAD FABRICS</u>		
	Bedsheet - 70x90 - 472 pcs @ 182.25	86022	
			86022
29-10-07	<u>BAHETI BROTHERS</u>		
	Bedsheet - 60x90 - 1000 pcs @ 158.76	158760	
			158760
30-10-07	<u>SUKHLAL LAXMI NARAYAN</u>		
	Bedsheet - 60x90 - 726 pcs @ 158.76	115260	
			115260
			900662

CASH RECEIPTS REGISTER FROM JAZ

01-10-2007 to 31-10-2007 (INCLUDES

BANK A/c
Also).

SL.	DATE	PARTICULARS	AMOUNT
1.	03-10-07	To Sales A/c (being goods sold on cash).	292919 281203
2.	06-10-07	To Bills Receivable A/c (being bill discounted from the bank and proceeds received)	426421
3.	08-10-07	To Anand Fabrics A/c (being amount due from Anand Fabrics Received).	96,660
4.	08-10-07	To Penalty Received A/c (being penalty received @ 2% from Anand Fabrics for delay in payment of a bill).	1933
5.	15-10-07	To Baheti Brothers A/c (being amount received from Baheti Brothers).	189692
6.	15-10-07	To Sales A/c (being goods sold on cash).	154708
7.	31-10-07	To Interest Received A/c (being interest received on investments)	974
			1151591

CASH PAYMENTS REGISTER FROM
01-10-2007 to 31-10-2007 (INCLUDES BANK
A/cS ALSO).

Sl.	DATE	PARTICULARS	AMOUNT
1.	01-10-07	By Municipal Tax paid A/c (being Municipal tax paid).	5449
2.	01-10-07	By Cartage Expenses A/c (being cartage expenses paid).	875
3.	02-10-07	By Carriage Inwards A/c (being carriage inwards paid).	760
4.	03-10-07	By Telephone Expenses A/c (being tele phone expenses paid).	4560
5.	04-10-07	By Electricity Expenses A/c (being electricity expenses paid).	8905
6.	04-10-07	By Packaging Expenses A/c (being packaging expenses paid)	880
7.	04-10-07	By Misc. Expenses A/c (being Misc expenses paid).	1060
8.	05-10-07	By Pooja Textile Prints A/c (being amount due to Pooja Textile prints paid).	7099
9.	05-10-07	By Cartage Expenses A/c (being cartage expenses paid).	675
10.	08-10-07	By Bills payable A/c (being bills payable paid)	29050
11.	09-10-07	By carriage inward A/c (being carriage inward paid).	1260

SL.	DATE	PARTICULARS	AMOUNT
12.	10-10-07	By Travelling Expenses A/c (being travelling expenses paid).	5650
13.	10-10-07	By purchases A/c (being purchases made on cash).	44965
14.	11-10-07	By postage Expenses A/c (being postage expenses paid).	865
12.	11-10-07	By Stationery Expenses A/c (being stationery expenses paid).	1575
13.	12-10-07	By Bills payable A/c (being payments made against bills payable).	45125
14.	12-10-07	By Cartage Expenses A/c (being cartage expenses paid).	1375
12.	13-10-07	By Advertisement Expenses A/c (being Advertisement expenses paid)	5850
13.	13-10-07	By Legal Expenses A/c (being legal expenses paid)	1205
14.	16-10-07	By Interest paid A/c (being interest paid on long term loan).	2642
15.	16-10-07	By Loan from ICY Bank A/c (being loan from BMI paid)	5374

Sl.	DATE	PARICULARS	AMOUNT
16.	16-10-07	By packing Charges A/c (being packing charges paid)	1175
17.	17-10-07	By Rent paid A/c (being rent paid)	55600
18.	18-10-07	By Rent paid A/c (being rent paid)	8500
19.	18-10-07	By purchases A/c (being raw materials purchased on cash).	76335
20.	18-10-07	By Carriage Inward A/c (being carriage inward paid)	1250
21.	19-10-07	By Travelling Expenses A/c (being travelling expenses paid)	5450
22.	19-10-07	By Drawings A/c (being cash withdrawn for personal use).	22000
23.	20-10-07	By Rent paid A/c (being rent paid)	7500
24.	20-10-07	By Cartage Expenses A/c (being cartage expenses paid)	1375
25.	22-10-07	By Rent paid A/c (being rent paid).	12500
26.	22-10-07	By Packing Charges A/c (being packing charges paid).	675

Sl	DATE	PARTICULARS	AMOUNT
21.	23-10-07	By Bills payable A/c (being payment made against bill)	158563
28.	24-10-07	By Miscellaneous Expenses A/c (being misc. expenses paid)	1245
29.	24-10-07	By Factory Expenses A/c (being factory expenses paid)	22500
30.	25-10-07	By Carriage Inwards A/c (being carriage inwards paid)	1650
31.	25-10-07	By Stationery Expenses A/c (being stationery expenses paid)	4400
32.	26-10-07	By printing Expenses A/c. (being printing expenses paid)	5250
33.	26-10-07	By bank charges A/c (being bank charges paid)	750
34.	27-10-07	By Cartage expenses A/c (being cartage expenses paid)	895
35.	27-10-07	By purchases A/c (being purchases made in cash)	2329
36.	29-10-07	By purchases A/c (being purchase of chemicals)	32300
37.	30-10-07	By packing Charges A/c (being packing & charges paid)	450

Ledger Accounts for the Period
 from 01-10-2007 to 31-10-2007
 Municipal Tax Office

Sl.	DATE	PARTICULARS	AMOUNT
38.	30-10-07	By printing Expenses A/c (being printing expenses paid).	4200
39.	31-10-07	By Salary A/c (being salary paid)	120,000
40.	31-10-07	By Wages A/c (being wages paid)	190,000
b/f.	31-10-07	By Investments	215661
		Total :-	1127772

LEDGER ACCOUNTS FOR THE PERIOD

FROM 01-10-2007 to 31-10-2007

Dr			Municipal Tax A/c			Cr
Date	Particulars	Amount	Date	Particulars	Amount	
01.10.07	To Icu Bank	5449	31.10.07	By P/L A/c	5449	

Dr			CARTAGE EXP A/c			Cr
Date	Particulars	Amount	Date	Particulars	Amount	
01.10.07	To cash A/c	875	31.10.07	By P/L A/c	5195	
05.10.07	To cash A/c	675				
12.10.07	To cash A/c	1375				
20.10.07	To cash A/c	1375				
27.10.07	To cash A/c	895				

Dr			CHAWLA BROTHERS A/c			Cr
Date	Particulars	Amount	Date	Particulars	Amount	
31.10.07	To bal c/d	37561	02.10.07	By purchases A/c	37561	

CARRIAGE INWARDS

Dr			Cr		
Date	Particulars	Amount	Date	Particulars	Amount
02-10-07	To cash A/c	760	31-10-07	By P/L A/c	4920
05-10-07	To cash A/c	1260			
18-10-07	To cash A/c	1250			
25-10-07	To cash A/c	1650			

Dr			Cr		
Telephone Expenses A/c					
Date	Particulars	Amount	Date	Particulars	Amount
03-10-07	To cash A/c	4560	31-10-07	By P/L A/c	4560

Dr			Cr		
Discount Allowed A/c					
Date	Particulars	Amount	Date	Particulars	Amount
03-10-07	To sales A/c	11716	31-10-07	By P/L A/c	44081
06-10-07	To Sharad fabrics	18016			
15-10-07	To Baheti Brothers	7903			
15-10-07	To sales A/c	6446			

Dr			Cr		
Electricity Expenses					
Date	Particulars	Amount	Date	Particulars	Amount
04-10-07	To Icu Bank	8905	31-10-07	By P/L A/c	8905

Dr Packaging Expenses A/c Cr

Date	Particulars	Amount	Date	Particulars	Amount
04.10.07	To cash A/c	880	31.10.07	By P/L A/c	3200
16.10.07	To cash A/c	1195			
22.10.07	To cash A/c	675			
30.10.07	To cash A/c	450			

Dr Miscellaneous Expenses Cr

Date	Particulars	Amount	Date	Particulars	Amount
04.10.07	To cash A/c	1060	31.10.07	By P/L A/c	2305
24.10.07	To cash A/c	1245			

Dr Pooja Textile Prints Cr

Date	Particulars	Amount	Date	Particulars	Amount
05.10.07	To ICICI Bank	7099	1.10.07	By bal b/d	7395
05.10.07	To Discount Recd	296	25.10.07	By purchases	109260
25.10.07	To Bills payable	109260			

Dr			Cr		
Discount			Received A/c		
Date	Particulars	Amount	Date	Particulars	Amount
31.10.07	To P/L A/c	296	05.10.07	By Pooja Textile hks	296

Dr			Cr		
SHARAD FABRICS					
Date	Particulars	Amount	Date	Particulars	Amt.
06.10.07	To Sales A/c	45040	06.10.07	By Bills Receivable	432391
22.10.07	To sales A/c	86022	06.10.07	By Discount Allowed	18016
			31.10.07	By bal c/d	86022

Dr			Cr		
Bills Receivable A/c					
Date	Particulars	Amount	Date	Particulars	Amount
06.10.07	To Sharad fabrics	432391	06.10.07	By bank A/c	426421
			06.10.07	By Discounting chgs	5970

Dr			Cr		
Discounting Charges A/c					
Date	Particulars	Amount	Date	Particulars	Amount
06.10.07	To Bills Receivable	5970	31.10.07	By P/L A/c	5970

Dr		Anand Fabrics A/c		Cr	
Date	Particulars	Amt	Date	Particulars	Amt
1.10.07	To bal b/d	96,660	08.10.07	By Icu Bank	96,660
12.10.07	To sales	90213			
			31.10.07	By bal c/d	90213

Dr		Penalty Received A/c		Cr	
Date	Particulars	Amount	Date	Particulars	Amount
31.10.07	To P/L A/c	1933	08.10.07	By Icu Bank	1933

Dr		Bills payable A/c		Cr	
Date	Particulars	Amount	Date	Particulars	Amount
08.10.07	To Icu Bank	29050	1.10.07	By bal b/d	232738
12.10.07	To Icu Bank	45125	25.10.07	By pooja Textile	109260
23.10.07	To Icu Bank	158563			
31.10.07	To bal c/d	109260			

Dr		Aniket Fabrics		Cr	
Date	Particulars	Amount	Date	Particulars	Amount
31.10.07	To bal c/d	71414	09.10.07	By purchases	71414

Dr Travelling Expenses Cr					
Date	Particulars	Amount	Date	Particulars	Amount
6.10.07	To cash A/c	5650	31.10.07	By P/L A/c	11100
7.10.07	To cash A/c	5450			

Dr Postage Expenses Cr					
Date	Particulars	Amount	Date	Particulars	Amount
11.10.07	To cash A/c	865	31.10.07	By P/L A/c	865

Dr Stationery Expenses A/c Cr					
Date	Particulars	Amount	Date	Particulars	Amount
11.10.07	To cash A/c	1575	31.10.07	By P/L A/c	5975
25.10.07	To cash A/c	4400			

Dr Advertisement A/c Cr					
Date	Particulars	Amount	Date	Particulars	Amount
31.10.08	To ICICI Bank	5850	31.10.07	By P/L A/c	5850

Dr Legal Expenses A/c Cr					
Date	Particulars	Amount	Date	Particulars	Amount
31.10.08	To cash A/c	1205	31.10.07	By P/L A/c	1205

Dr Baheti Brothers A/c Cr

Date	Particulars	Amount	Date	Particulars	Amount
1.10.07	To bal b/d	197595	15.10.07	By Icu Bank	189692
29.10.07	To sales	158760	15.10.08	By Discount Allowed	7903
			31.10.07	By bal c/d	158760

Dr Interest Expense A/c			Cr		
Date	Particulars	Amount	Date	Particulars	Amount
16.10.07	To Icu Bank	1513	31.10.07	By P/L A/c	2793
31.10.07	To outstanding int	1280			

Dr Loan from Icu Bank A/c - Cr			Cr		
Date	Particulars	Amount	Date	Particulars	Amount
16.10.07	To Icu Bank	5374	1.10.07	By bal b/d	317066
31.10.07	To bal c/d	311692			

Dr Rent Paid A/c			Cr		
Date	Particulars	Amount	Date	Particulars	Amount
17.10.07	To Icu Bank	5500	31.10.07	By P/L A/c	84100
18.10.07	To Icu Bank	8500			
20.10.07	To Icu Bank	7500			
22.10.07	To Icu Bank	12500			

Dr Drawings A/c Cr

Date	Particulars	Amount	Date	Particulars	Amount
31.10.07	To cash A/c	22000	31.10.07	By bal c/d	22000

Factory Expenses A/c

Date	Particulars	Amount	Date	Particulars	Amount
31.10.07	To cash A/c	22500	31.10.07	By P/L A/c	22500

Printing Expenses A/c

Date	Particulars	Amount	Date	Particulars	Amount
31.10.07	To cash A/c	5250	31.10.07	By P/L A/c	9450
31.10.07	To ICICI Bank	4200			

Sukhalal Laxminarayan A/c

Date	Particulars	Amount	Date	Particulars	Amount
31.10.07	To sales	115260	31.10.07	By bal c/d	115260

Salary A/c

Date	Particulars	Amount	Date	Particulars	Amount
31.10.07	To ICICI Bank	120,000	31.10.07	By P/L A/c	120,000

wages A/c

Date	Particulars	Amount	Date	Particulars	Amount
31.10.07	To ICICI Bank	190,000	31.10.07	By P/L A/c	190,000

Dr Depreciation A/c Cr

Date	Particulars	Amount	Date	Particulars	Amount
31.10	To Acc. Dep.	7847	31.10	By P/L A/c	7847

Dr Accumulated Depreciation Cr

Date	Particulars	Amount	Date	Particulars	Amount
31.10	To bal b/d	19325	1.10.00	By bal b/d	11478
			31.10.00	By Depreciation	7847

Dr Interest Received A/c Cr

Date	Particulars	Amount	Date	Particulars	Amount
31.10	To P/L A/c	974	31.10.00	By 100 Bank	974

Dr Outstanding Interest A/c Cr

Date	Particulars	Amount	Date	Particulars	Amount
16.10.00	To 100 Bank	1129	1.10.00	By bal b/d	1129
31.10.00	To bal b/d	1280	31.10.00	By Interest A/c	1280

Bank Charges

Date	Particulars	Amt	Date	Particulars	Amt
26.10	To 100 Bank	750	31.10	By P/L A/c	750

Investments

Date	Particulars	Amt	Date	Particulars	Amt
1.10.00	To bal b/d	129874	31.10.00	By bal b/d	345535
31.10.00	To 100 Bank	215661			

Dr

Sales A/c

Cr

Date	Particulars	Amount	Date	Particulars	Amount
31.10	To P/L A/c	1354735	03.10.07	By Icu Bank	281203
			03.10.07	By Discount Allowed	11716
			06.10.07	By Sharad fabrics	450407
			15.10.07	By Icu Bank	154708
			15.10.07	By Discount Allowed	6446
			17.10.07	By Anand fabrics	90213
			22.10.07	By Sharad fabrics	86022
			29.10.07	By Bahet Bros.	158760
			30.10.07	By Sukhlal Laxminagar	115260

Cash A/c

Date	Particulars	Amount	Date	Particulars	Amount
01.10.07	To bal b/d	87240	01.10.07	By Carriage A/c	875
			02.10.07	By Carriage Inv	760
			03.10.07	By Telephone Exp	4560
			04.10.07	By Packaging Exp	880
			04.10.07	By Misc. Exp.	1060
			05.10.07	By Carriage Exp.	675
			09.10.07	By Carriage Inward	1260
			10.10.07	By Travelling Exp.	5650
			11.10.07	By postage	865
			11.10.07	By Stationery Exp	1575
			12.10.07	By Carriage A/c	1375
			13.10.07	By Legal Exp.	1205
			16.10.07	By packing Chgs	1195
			18.10.07	By purchases	76335
			18.10.07	By Carriage Inward	1250
			19.10.07	By Travelling Exp.	5450
			19.10.07	By Drawings	22000
			20.10.07	By Carriage Exp	1375
			22.10.07	By Packing Chgs	675
			24.10.07	By Misc Exp.	1245
			24.10.07	By Factory Exp.	22500
			25.10.07	By Carriage Inv	1650
			25.10.07	By Stationery Exp	4400
			26.10.07	By printing Exp	5250
			27.10.07	By carriage exp.	895
			27.10.07	By purchases	2329
			30.10.07	By packing Chgs	450
			31.10.07	By bal c/d	1286

Dr

1014 Bank A/c

Cr

Date	Particulars	Amt	Date	Particulars	Amt
01.10.07	To bal b/d	11971	01.10.07	By Municipal Tax	5449
03.10.07	To sales	281203	04.10.07	By Electricity Exp.	8905
06.10.07	To bills receivable	222919 426421	05.10.07	By Pooja Textile Mills	7099
08.10.07	To Anand fabrics	96660	08.10.07	By bills payable	29050
08.10.07	To penalty Recd.	1933	10.10.07	By purchases	44765
15.10.07	To Baheti Bros.	189692	12.10.07	By Bills payable	45125
15.10.07	To sales	154708	13.10.07	By Advertisement Exp.	5850
31.10.07	To interest Received	974	16.10.07	By outstanding Int	1129
			16.10.07	By interest paid	1513
			16.10.07	By Loan EMI	5374
			17.10.07	By Rent paid	55600
			18.10.07	By Rent Paid	8500
			18.10.07	By purchases	76335
			20.10.07	By Rent paid	7500
			22.10.07	By Rent paid	12500
			23.10.07	By Bills payable	158563
			24.10.07	By bank charges	750
			29.10.07	By purchases	32300
			30.10.07	By printing Exp	4200
			31.10.07	By Salary	120,000
			31.10.07	By wages	190,000
			19.10.07	By travelling exp	5450
			31.10.07	By Investment A/c	215661
			31.10.07	By bal/d	337405 121744

Calculation of Closing Stock of
Raw Materials and Finished Goods
as on 31-10-2007

Raw Materials

Date	90x100 Cloth metres	70x90 Cloth metres	60x90 Cloth metres
Op. Stock	1007.50	809.70	1008.90
02-10-2007	1000.00	750.00	650.00
09-10-2007	2200.00	1400.00	800.00
18-10-2007	1750.00	2250.00	2000.00
25-10-2007	3000.00	2800.00	2600.00
Total	8957.50	8009.70	7058.90

Bed Sheets Manufactured

01-10-2007	373 pcs	299 pcs	373 pcs
05-10-2007	370 pcs	277 pcs	240 pcs
12-10-2007	814 pcs	518 pcs	296 pcs
20-10-2007	648 pcs	833 pcs	740 pcs
27-10-2007	1111 pcs	1037 pcs	962 pcs
	3316 pcs	2964 pcs	2611 pcs

Total Cloth = 3316×2.7 2964×2.7 2611×2.7
 used 8957.50mtr 8009.70mtr 7058.90

∴ No Raw Materials left.

Sale of Bed Sheets

Date	90x100	70x90	60x90
03-10-07	550	450	575
06-10-07	1300	920	
15-10-07	649		126
17-10-07		595	
22-10-07		472	
29-10-07			1000
30-10-07			726
	2499	2337	2427

Finished Stock = Opening Stock + manufactured - Sales

90x100 " = 1145 + 3316 - ²⁴⁹⁹~~2427~~ = 1962

70x90 " = 1129 + 2964 - 2337 = 1756

60x90 " = 738 + 2611 - 2427 = 922

Valuation based on FIFO Method

90x100 = 1962 x 2.7 x 15.97 = 84599

70x90 = 1756 x 2.7 x 12.43 = 58933

60x90 = 922 x 2.7 x 10.21 = 25416

Total = Rs 168948.00

Profit and Loss A/c for the period

Total Balance as on 31-10-2007

PARTICULARS	DEBIT	CREDIT
Municipal Tax	5449	
Mortgage Expenses	5195	
Chawla Brothers		37561
Carriage Inwards	4920	
Telephone Expenses	4560	
Discount Allowed	44081	
Electricity Expenses	8905	
Printing Packaging Expenses	3200	
Miscellaneous Expenses	2305	
Discount Received		296
Sharaad fabrics	86022	
Discounting Charges	5970	
Anand fabrics	90213	
Penalty Received		1933
Bills payable		69260
Aniket fabrics		71414
Travelling Expenses	11,100	
Postage	865	
Stationery Expenses	5975	
Advertisement Expenses	5850	
Legal Expenses	1205	
Baheti Brothers	158760	
Interest paid	2793	
Loan from 144		311692
Rent paid	84100	
Drawings	22000	
Factory Expenses	22500	
Printing Expenses	9450	
Sukhlal Laxminarayana	115260	
Salary	120,000	
Wages	190,000	

PARTICULARS

DEBIT CREDIT

Depreciation		7847	
Accumulated Depreciation			19325
Interest Received			974
Outstanding Interest			1280
Bank Charges		750	
Purchases		374164	
Sales			1354735
Cash		1286	
ICI Bank	121744	337405	
Capital A/c			544941
Fixed Assets Computer		26800	
Plant & Machinery		255714	
Investments		345535	
Deposits		260300	
Opening Stock		199394	
Rajputana Fabrics			121375
Provision for Bad Debt			29426

26,04,212 2604212

11,100	Traveling Expenses
862	Postage
2472	Stationery Expenses
2820	Advertisement Expenses
1502	Legal Expenses
28760	Bank Charges
3175	Interest Paid
51245	Loan from ICI
84100	Bank Paid
30000	Dividend
22200	Factory Expenses
4120	Printing Expenses
11250	General Administration
150000	Salary
140000	Wages

Profit and Loss Account for the period
01-10-2007 to 31-10-2007

Dr		Cr	
PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To opening Stock		By sales	1354735
- Raw Materials	50456	By closing Stock	168948
- Finished Goods	148938		
To purchases	374164		
To carriage Inwards	4920		
To Factory Expenses	22500		
To wages	190,000		
To Gross Profit	732705		
	<u>1523683</u>		<u>1523683</u>
To Municipal Tax	5449	By Gross Profit	732705
To cartage Exp.	5195	By Discount Received	296
To Telephone Exp.	4560	By Penalty Received	1933
To Discount Allowed	44081	By Interest Received	974
To Electricity Exp.	8905		
To Packaging Exp.	3200		
To Misc. Exp	2305		
To Discounting Chgs	5970		
To Travelling Exp.	11,100		
To Postage	865		
To Stationery exp.	5975		
To Advertisement	5850		
To legal Exp.	1205		
To interest paid	2793		
To Rent paid	84100		
To Printing Exp	9450		
To Salary	120,000		
To Depreciation	7847		
To Bank Chgs	750		
To Provision for B/Pest	15600		
To Net Profit	<u>390708</u>		
	<u>735908</u>		<u>735908</u>

Balance Sheet as on 31-10-2007

Liabilities		Amount	Assets		Amount
Capital A/c	544941		Fixed Assets:		
Add: Net Profit	390708		Computer	26800	
Less: Drawings	(20000)		Plant & Machinery	255714	
		913649	Less: Acc. Dep.	(19325)	
					263189
Loan from ICY Bank	311692		Debtors:	450255	
Creditors	230350		Less: Provision for	45026	
Bills payable	109260		B/debt :		405229
Outstanding Interest	1280		Deposits	260300	
			Investments	345535	
			Closing Stock	168948	
			Cash-in-hand	1286	
			ICY Bank	121744	
					1566231
		1566231			

COMPLIANCE STATEMENT

6. Credit Sales = 900662
Cash Sales = 454073
Credit Sales = 1.98 of cash sales

7. Credit Purchase = 218235
Cash Purchase = ~~102522~~ 155929
Credit purchase = 1.39 of cash purchases

9. Bills payable = 109260
Bills Receivable = 432391

Volume of Sales

	90x100	70x90	60x90
Total sales in previous accounting period	2630	2460	2555
Sales has to be decreased by 10% 5%	⚡		

i. New Volume	2499 pcs	2337 pcs	2427 pcs.
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~~the~~ Prices of Raw Materials and Bedsheets and Selling prices have already being provided at the start.

21. Municipal Tax @ 1% of owners equity i.e. 1% of 544941 i.e. Rs 5449.00.

TRANSACTIONS FOR THE PERIOD
FROM 01-11-2007 TO 30-11-2007

SL.	DATE	PARTICULARS
1.	1-11-07	Sold Investments Rs 345535. Cheque Received.
2.	1-11-07	Municipal Taxes paid Rs 91361-
3.	2-11-07	Withdrew cash from ICG Bank Rs 100,000
4.	2-11-07	Sold Goods to Anand Fabrics Bedsheet 90x100 - 359 pcs @ Rs 195.74 Total amount = Rs 70271.00
5.	3-11-07	Electricity Expenses paid by cheque Rs 10255.00
6.	3-11-07	Packing Expenses incurred Rs 460.00 in cash.
	4-11-07	" SUNDAY "
7.	5-11-07	Cash sale of 1000 pcs of 70x90 @ Rs 164.03. Total amount = Rs 164030
8.	5-11-07	Postage Charges paid Rs 460.00 in cash.
9.	6-11-07	Brokerage paid by cash Rs 3280.00
10.	6-11-07	Sold goods on credit to Baheti Brothers. 800 pcs of 60x90 @ Rs 142.88 Total amount - 114304
11.	7-11-07	Sold Goods on credit to Sukhlal Jaxminarayan. 550 pcs of 90x100 @ Rs 195.74 360 pcs of 70x90 @ Rs 164.03

Sl.	DATE	PARTICULARS
12.	7-11-07	Miscellaneous Expenses paid Rs 1460.00
13.	8-11-07	Purchases Raw Materials from Aniket fabrics. Accepts Bills payable 90x100 Cloth - 1500 mtrs @ Rs 13.57 70x90 Cloth - 2000 mtrs @ Rs 10.57 60x90 Cloth - 2500 mtrs @ Rs 8.68 Total amount = Rs 63195
14.	8-11-07	Carriage Inward paid Rs 12651.00
15.	9-11-07	Purchases Chemicals for Rs 36840.00
16.	9-11-07	Travelling Expenses paid Rs 5890.00
17.	10-11-07	Paid Rajputana Fabrics Rs 121375 less: 4% discount by cheque.
18.	10-11-07	Manufactures: 90x100 - 555 pcs 70x90 - 740 pcs 60x90 - 925 pcs Garage paid Rs 1080/- by cash.
19.	11-11-07	SUNDAY
19.	12-11-07	Amount Received from Sharad fabrics 86022. Discount Allowed @ 4%.
20.	12-11-07	Cash Sales. 665 pcs of 90x100 @ 195.74. Discount Allowed @ 4%.
21.	13-11-07	Cash sales of 860 pcs @ 164.03 (70x90) 60x90 138 pcs @ 142.88. Discount 4% allowed.

SL.	DATE	PARTICULARS
22.	13-11-07	Packing Charges paid Rs 1485 by cash.
23.	14-11-07	HOLIDAY - NEHU GO NATIONAL HOLIDAY.
23	15-11-07	Telephone Expenses paid by cheque Rs 6600.00
24.	15-11-07	Purchased Raw Materials from Chauha Brothers on credit. 90x100 Cloth - 1800 mtrs @ 13.57 70x90 Cloth - 2300 mtrs @ 10.57 60x90 Cloth - 2100 mtrs @ 8.68
25.	16-11-07	Int on loan paid Rs EMI Paid Rs 5374
26.	16-11-07	Paid to Chauha Brothers Rs 37561 less 4% Discount
27.	17-11-07	Rent of factory paid by cheque Rs 55600.00
28.	17-11-07	Carriage Inwards paid Rs 1680.00
28.	18-11-07	SUNDAY
29.	19-11-07	Paid Rent of Printing Expenses Machinery @ Rs 8500 by cheque.
30.	19-11-07	Received from Anand Fabrics Rs 90213 Penalty Received @ 2% per month for 11 days.

SL	DATE	PARTICULARS
31.	20-11-07	Rent of shop paid Rs 7500.00 by cheque.
32.	20-11-07	Received from Baheti Brothers Rs 158760. Discount Allowed @ 4%.
33.	21-11-07	Received from Sukhlal Laxminarayan Rs 115260. Discount Allowed @ 4%.
34.	21-11-07	Manufactures 90x100 - 666 pcs 70x90 - 851 pcs 60x90 - 777 pcs Cartage expenses paid Rs 880.00
35.	22-11-07	Rent on Machinery paid Rs 12500 by cheque.
36.	22-11-07	Stationery Expenses paid Rs 2880.00 by cash.
37.	23-11-07	Paid Aniket Fabrics Rs 71114 after deducting discount @ 4%.
38.	23-11-07	Printing Expenses paid Rs 4980.00
	23-11-07	Anand Fabrics informs that he will make the payment due after 11 days. Agrees to give a penalty of 2% p.m.
39.	24-11-07	Sale to Anand Fabrics 90x100 - 800 pcs @ RS 195.74

SL	DATE	PARTICULARS
40.	24-11-07	Anand fabrics accepts B/R after allowing discount @ 4%. The bill is discounted @ 24% p.a.
	25-11-07	SUNDAY.
41.	26-11-07	Sale of goods to Shreed fabrics 1367 of 60x90 bedsheet @ Rs 142.88.
42.	26-11-07	Shreed fabrics accepts B/R after allowing discount @ 4%. The bill is discounted @ 24% p.a.
43.	27-11-07	Received amount Due from Baheti Brothers Rs 114304 after allowing discount @ 4%.
44.	27-11-07	Repairs to Plant Rs 5780/- paid by cash.
45.	28-11-07	Received from Sukhal Gaminarayana Rs 166707 after allowing discount @ 4%.
46.	28-11-07	Purchase of Raw Materials on cash. 90x100 - 2000 mtrs @ 11.53 70x90 - 2000 mtrs @ 8.98 60x90 - 2000 mtrs @ 7.38 Total Rs 55780.
47.	29-11-07	Advertising Expenses paid Rs 9840 by cheque.
48.	29-11-07	Factory Expenses paid Rs 21800.00

JOURNAL ENTRIES FROM 01-11-2007 TO 30-11-2007

Sr	DATE	PARTICULARS
49.	30-11-07	Salary paid By cheque Rs 120,000
50.	30-11-07	wages paid by cheque Rs 190,000
51.	30-11-07	Depreciation Expenses 7847.00
52.	30-11-07	Outstanding interest on loan from ICY Bank.
53.	30-11-07	Being provision has been provided to maintain it at 10% of debtors.
54.	30-11-07	Excess cash have been deployed in intercorporate Market @ 9% p.a.

JOURNAL ENTRIES FROM 01-11-2007
to 30-11-2007

SL	DATE	PARTICULARS	DEBIT	CREDIT
1.	1-11-07	Bank A/c Dr To Investments A/c (being investments sold).	345535	345535
2.	1-11-07	Municipal Tax A/c Dr To Cash ICICI Bank A/c (being Municipal Tax paid).	9136	9136
3.	2-11-07	Cash A/c Dr To ICICI Bank A/c (being cash withdrew from bank).	100,000	100,000
4.	2-11-07	Anand Fabrics A/c Dr To Sales A/c (being goods sold on credit).	70271	70271
5.	3-11-07	Electricity Exp A/c Dr To ICICI Bank A/c (being electricity exp paid)	10255	10255
6.	3-11-07	Packing Charges A/c Dr To Cash A/c (being packing charges paid).	460	460
7.	5-11-07	Cash ICICI A/c Dr To Sales A/c (being goods sold on cash)	164030	164030

SL	DATE	PARTICULARS	DEBIT	CREDIT
8.	5-11-07	Postage Exp Alc Dr To cash Alc (being postage expenses paid).	460	460
9.	6-11-07	Brokerage Exp Alc Dr To cash Alc (being brokerage expenses paid).	3280	3280
10.	6-11-07	Baheti Brothers Alc Dr To sales Alc (being goods sold to Baheti Bros. on credit)	114304	114304
11.	7-11-07	Sukhlal Laxminarayan Alc Dr To sales Alc (being goods sold to Sukhlal Laxminarayan on credit)	166708	166708
12.	7-11-07	Miscellaneous exp Alc Dr To cash Alc (being misc. expenses paid).	1460	1460
13.	8-11-07	Purchase Alc Dr To Aniket fabrics (being goods purchased from Aniket fabrics)	63195	63195
14.	8-11-07	Bills payable Alc Dr To An		
14.	8-11-07	Aniket fabrics Alc Dr To Bills payable Alc (being bill accepted from Aniket fabrics).	63195	63195

Sl.	DATE	PARTICULARS	DEBIT	CREDIT
14	8-11-07	Carriage Inward A/c Dr To cash A/c (being carriage inward paid)	1265	1265
15	9-11-07	Purchase A/c Dr To Icu Bank A/c (being chemicals purchased)	36840	36840
16	9-11-07	Travelling Expenses A/c Dr To cash A/c (being travelling expenses paid)	5890	5890
17	10-11-07	Rajputana Fabrics A/c Dr To Icu Bank A/c To Discount Received A/c (being payment made to Rajputana fabrics and discount received)	121375	116520 4855
18	10-11-07	Cartage Exp A/c Dr To cash (being cartage expenses paid)	1080	1080
19	12-11-07	Icu Bank A/c Dr Discount Allowed A/c Dr To Sharad fabrics (being payment received from Sharad fabrics and discount allowed @ 4%)	82582 3440 82582 3440	86022

SL.	DATE	PARTICULARS	DEBIT	CREDIT
20.	12-11-07	ICU Bank A/c Dr Discount allowed A/c Dr To Sales A/c (being cash sales made and discount allowed @ 4%.)	124961 5206	130167
21.	13-11-07	ICU Bank A/c Dr Discount Allowed A/c Dr To Sales A/c (being cash sales made and discount allowed @ 4%.)	154352 6431	160783
22.	13-11-07	Packing Charges A/c Dr To cash A/c (being packing charges paid).	1485	1485
23.	15-11-07	Telephone Expenses A/c Dr To ICU Bank (being telephone expenses paid).	6600	6600
24.	15-11-07	Purchases A/c Dr To Chawla Brothers (being raw materials purchased on credit)	66965	66965
25.	16-11-07	Interest on loan A/c Dr To ICU Bank A/c (being interest paid)	2597 1280 1317	2597
26.	16-11-07	Loan from ICU Bank A/c Dr To ICU Bank A/c (being loan paid)	5374	5374

SL	DATE	PARTICULARS	DEBIT	CREDIT
26.	16-11-07	Chawla Brothers A/c Dr To ICI Bank A/c To Discount Received (being payment made to Chawla fabrics and discount received @ 4%.)	37561	36059 1502
27.	17-11-07	Rent A/c Dr To ICI Bank A/c (being Rent paid)	55600	55600
28.	17-11-07	Carriage Inwards A/c Dr To Cash A/c (being carriage inward paid).	1680	1680
29.	19-11-07	Rent A/c Dr To ICI Bank A/c (being rent paid)	8500	8500
30.	19-11-07	Bank A/c Dr To Anand fabrics A/c To Penalty received A/c	90874	90213 661
31.	20-11-07	Rent A/c Dr To ICI Bank A/c (being rent paid).	7500	7500
32.	20-11-07	ICI Bank A/c Dr Discount Allowed A/c Dr To Baheti Brothers (being amt received from Baheti Brothers and discount allowed @ 4%.)	152410 6350	158760

SL.	DATE	PARTICULARS	DEBIT	CREDIT
33.	21-11-07	ICIU Bank A/c Dr Discount Allowed A/c Dr To Sukhlal laxminarayan (being amt received and discount allowed @ 4%)	110650 4610	115260
34.	21-11-07	Cartage exp A/c Dr To cash A/c (being cartage exp paid)	880	880
35.	22-11-07	Rent paid A/c Dr To ICIU Bank A/c (being rent paid)	12500	12500
36.	22-11-07	Stationery Expenses A/c Dr To cash A/c (being stationery expenses paid in cash)	2880	2880
37.	23-11-07	Aniket fabrics To ICIU Bank A/c To discount Recd A/c (being amount paid to Aniket fabrics)	71414	68558 2856
38.	24-11-07	Anand fabrics A/c Dr To Sales A/c (being sales made to Anand fabrics)	156592	156592
38.	23-11-07	Printing Expenses A/c Dr To ICIU Bank A/c (being printing Expenses incurred)	4980	4980

SL	DATE	PARTICULARS	DEBIT	CREDIT
40.	24-11-07	Bills Receivable A/c Dr Discount Allowed A/c Dr To Anand Fabrics (being B/R accepted by Anand Fabrics and discount allowed @ 4%).	150329 6263	156592
41.	24-11-07	ICICI Bank A/c Dr Discounting Charges A/c Dr To Bills Receivable (being bills discounted).	147323 3006	150329
41.	26-11-07	Sharad Fabrics A/c Dr To Sales A/c (being goods sold on credit to Sharad Fabrics)	195316	195316
42.	26-11-07	Bills Receivable A/c Dr Discounting Allowed A/c To Sharad Fabrics (being B/R accepted by Sharad Fabrics @ 4% discount).	187504 7812	195316
	26-11-07	ICICI Bank A/c Dr Discounting Charges A/c Dr To Bills Receivable A/c (being B/R discounted with bank).	183754 3750	187504
43.	27-11-07	ICICI Bank A/c Dr Discount Allowed A/c Dr To Baheti Brothers (being amt received).	109732 4572	114304

SL	DATE	PARTICULARS	DEBIT	CREDIT
44.	27-11-07	Repairs A/c Dr To cash A/c (being repairs made to plant & Machinery).	5780	5780
45.	28-11-07	ICU Bank A/c Dr Discount Allowed A/c Dr To Sukhlal laxminarayan (being amounts received from Sukhlal laxminarayan).	160039 6668	166707
46.	28-11-07	Purchase A/c Dr To cash ICU Bank A/c (being raw materials purchased)	55780	55780
47.	29-11-07	Advertisement Exp A/c Dr To ICU Bank A/c (being Advertisement Expenses paid).	9840	9840
48.	29-11-07	Factory Expenses A/c Dr To ICU Bank A/c (being factory expenses paid)	21800	21800
49.	30-11-07	Salary A/c Dr To ICU Bank A/c (being salary paid)	10,000	10,000
50.	30-11-07	Wages A/c Dr To ICU Bank (being wages paid)	190,000	190,000
51.	30-11-07	Depreciation Expenses A/c Dr To Accumulated Dep. (being depreciation provided).	7847	7847

DATE	PARTICULARS	DEBIT	CREDIT
30-11-07	Investments A/c Dr To ICU Bank A/c (being ₹ extra cash deployed in inter corporate Market @ 9%.	1017559	1017559
30-11-07	P/L A/c		
30-11-07	Provision for Bad debt A/c Dr To P/L A/c (being excess provision written back).	37999	37999

LEDGER ACCOUNTS FROM 01-11-2007
to 30-11-2007

Dr Cr

Investments A/c

Date	Particulars	Amount	Date	Particulars	Amount
1-11-07	To bal b/d	345535	1-11-07	By Icu Bank A/c	345535

Dr Cr

Municipal Tax A/c

Date	Particulars	Amount	Date	Particulars	Amount
1-11-07	To Icu Bank A/c	9136	30-11-07	By P/L A/c	9136

Dr Cr

Anand Fabrics A/c

Date	Particulars	Amount	Date	Particulars	Amount
1-11-07	To bal b/d	90213	19-11-07	By Icu Bank	90213
2-11-07	To sales A/c	70271	24-11-07	By Bills Receivable	150329
24-11-07	To sales A/c	156592	24-11-07	By Discount Allowed	6263
			30-11-07	By bal c/d	70271

Dr Cr

Electricity Expenses A/c

Date	Particulars	Amount	Date	Particulars	Amount
3-11-07	To Icu Bank	10255	30-11-07	By P/L A/c	10255

Dr Cr

Packing Charges A/c

Date	Particulars	Amount	Date	Particulars	Amount
3-11-07	To cash A/c	460	30-11-07	By P/L A/c	1945
13-11-07	To cash A/c	1485			

Dr		Postage Expenses		Cr	
Date	Particulars	Amount	Date	Particulars	Amount
5-11-07	To Cash A/c	460	30-11-07	By P/L A/c	460

Dr		Brokerage Expenses		Cr	
Date	Particulars	Amount	Date	Particulars	Amount
6-11-07	To Cash A/c	3280	30-11-07	By P/L A/c	3280

Dr		Baheti Brothers		Cr	
Date	Particulars	Amount	Date	Particulars	Amount
1-11-07	To bal b/d	158760	20-11-07	By Icu Bank	152410
6-11-07	To Sales A/c	114304	20-11-07	By Discount Allowed	6350
			27-11-07	By Icu Bank	109732
			27-11-07	By Discount Allowed	4572

Dr		Sukhlal Laxminarayan A/c		Cr	
Date	Particulars	Amount	Date	Particulars	Amount
1-11-07	To bal b/d	115260	21-11-07	By Icu Bank	110650
7-11-07	To Sales A/c	166708	21-11-07	By Discount Allowed	4610
			28-11-07	By Icu Bank	160039
			28-11-07	By Discount Allowed	6668

Dr		Miscellaneous Expenses		Cr	
Date	Particulars	Amount	Date	Particulars	Amount
7-11-07	To Cash A/c	1460	30-11-07	By P/L A/c	1460

Dr Aniket Fabrics A/c Cr

Date	Particulars	Amount	Date	Particulars	Amount
8-11-07	To bills payable	63195	1-11-07	By bal b/d	71414
23-11-07	To Icu Bank	68558	8-11-07	By purchases A/c	63195
23-11-07	To discount Recd.	2856			

Dr Carriage Inwards Cr

Date	Particulars	Amount	Date	Particulars	Amount
8-11-07	To cash A/c	1265	30-11-07	By P/L A/c	2945
17-11-07	To cash A/c	1680			

Dr Telephone Expenses Cr

Date	Particulars	Amount	Date	Particulars	Amount
15-11-07	To Icu Bank	6600	30-11-07	By P/L A/c	6600

Dr Rajputana Fabrics Cr

Date	Particulars	Amount	Date	Particulars	Amount
10-11-07	To Icu Bank A/c	116520	1-11-07	By bal b/d	121375
10-11-07	To Discount Recd	4855			

Dr Discount Received Cr

Date	Particulars	Amount	Date	Particulars	Amount
30-11-07	To P/L A/c	6357	10-11-07	By Rajputana	4855
			16-11-07	By Chawla Bros.	1502

Dr		Garage Expenses A/c		Cr	
Date	Particulars	Amount	Date	Particulars	Amount
10-11-07	To cash A/c	1080	30-11-07	By P/L A/c	1960
21-11-07	To cash A/c	880			

Dr		Sharad Fabrics		Cr	
Date	Particulars	Amount	Date	Particulars	Amount
1-11-07	To bal b/d	86022	12-11-07	By IUC Bank	82582
26-11-07	To sales A/c	195316	12-11-07	By Discount Allowed	3440
			26-11-07	By Bills Receivable	187504
			26-11-07	By Discount Allowed	7812

Dr		Discount Allowed		Cr	
Date	Particulars	Amount	Date	Particulars	Amount
12-11-07	To Sharad fabrics	3440			
12-11-07	To sales A/c	5206	30-11-07	By P/L A/c	45916
13-11-07	To sales A/c	6431			50099
20-11-07	To Discount	6350			51377
21-11-07	To Sukhal Exminayn Baheti Bros.	4610			
24-11-07	To Anand fabrics	6263			
26-11-07	To Sharad fabrics	7812			
27-11-07	To Baheti Bros.	4572			
Dr 28-11-07	To Sukhal	6668			

Dr		Travelling Expenses		Cr	
Date	Particulars	Amount	Date	Particulars	Amount
9-11-07	To cash A/c	5890	30-11-07	By P/L A/c	5890

Dr		Discount Received		Cr	
Date	Particulars	Amt	Date	Particulars	Amt.
30-11-07	To P/L A/c	2856	23-11-07	By Aniket fabrics	2856

Dr Chawla Brothers Cr

Date	Particulars	Amount	Date	Particulars	Amount
16-11-07	To Icu Bank	36059	1-11-07	By bal b/d	37561
16-11-07	To Discount Recd.	1502	15-11-07	By cash purchases	66965
30-11-07	To bal c/d	66965			

Dr Interest Paid A/c Cr

Date	Particulars	Amount	Date	Particulars	Amount
16-11-07	To Icu Bank	2599 1317	30-11-07	By P/L A/c	2599 1317

Dr Loan from Icu Bank A/c Cr

Date	Particulars	Amount	Date	Particulars	Amount
16-11-07	To Icu Bank	5374	1-11-07	By bal c/d	311692
30-11-07	To bal b/d	306318			

Dr Rent Paid A/c Cr

Date	Particulars	Amount	Date	Particulars	Amount
11-11-07	To Icu Bank A/c	55600	30-11-07	By P/L A/c	84100
19-11-07	To Icu Bank A/c	8500			
20-11-07	To Icu Bank A/c	7500			
22-11-07	To Icu Bank A/c	12500			

Dr Stationery Expenses A/c Cr

Date	Particulars	Amount	Date	Particulars	Amount
22-11-07	To cash A/c	2880	30-11-07	By P/L A/c	2880

Dr		Printing Expenses A/c			Cr	
Date	Particulars	Amt	Date	Particulars	Amt	
23-11-07	To ICU Bank	4980	30-11-07	By P/L A/c	4980	

Dr		Repairs A/c			Cr	
Date	Particulars	Amt	Date	Particulars	Amt	
27-11-07	To cash A/c	5780	30-11-07	By P/L A/c	5780	

Dr		Advertisement Expenses A/c			Cr	
Date	Particulars	Amt	Date	Particulars	Amt	
29-11-07	To ICU Bank	9840	30-11-07	By P/L A/c	9840	

Dr		Factory Expenses			Cr	
Date	Particulars	Amt	Date	Particulars	Amt	
29-11-07	To ICU Bank	21800	30-11-07	By P/L A/c	21800	

Dr		Salary A/c			Cr	
Date	Particulars	Amt	Date	Particulars	Amt	
30-11-07	To ICU Bank	120,000	30-11-07	By P/L A/c	120,000	

Dr Wages A/c Cr

Date	Particulars	Amount	Date	Particulars	Amt.
30-11-07	To Icu Bank	190,000	30-11-07	By P/L A/c	190,000

Dr Depreciation Expenses Cr

Date	Particulars	Amount	Date	Particulars	Amt
30-11-07	To Acc. Depreciation	7847	30-11-07	By P/L A/c	7847

Dr Accumulated Depreciation Cr

Date	Particulars	Amount	Date	Particulars	Amount
30-11-07	To bal b/d	27166	1-11-07	By bal b/d	19325
			30-11-07	By Depreciation	7847

Dr Bills Payable Cr

Date	Particulars	Amt	Date	Particulars	Amt
30-11-07	To bal b/d	172455	1-11-07	By bal b/d	107260
			8-11-07	By Aniket fabric	63195

Dr Penalty Recd. Cr

Date	Particulars	Amt	Date	Particulars	Amt
30-11-07	To P/L A/c	661	19-11-07	By Icu Bank	661

Dr PURCHASES A/c Cr

Date	Particulars	Amt	Date	Particulars	Amt
8-11-07	To Aniket fabrics	63195	30-11-07	By P/L A/c	222780
9-11-07	To Icu Bank	36840			
15-11-07	To Chauha Bros.	66965			
28-11-07	To Icu Bank	55780			

Dr SALES A/c Cr

Date	Particulars	Amt	Date	Particulars	Amt
30-11-07	To P/L A/c	1158171	2-11-07	By Anand fabrics	70271
			5-11-07	By Icu Bank	164030
			6-11-07	By Baheti Bros.	114304
			7-11-07	By Sukhlal laxmi	166708
			12-11-07	By Icu Bank	124961
			12-11-07	By Discount Allowed	5206
			13-11-07	By Icu Bank	154352
			13-11-07	By Discount Allowed	6431
			24-11-07	By Anand fabrics	156592
			26-11-07	By Shouad fabrics	195316

Dr. 144 BANK A/c | A 14245 Cr

Date	Particulars	Amt	Date	Particulars	Amt
1-11-07	To bal b/d	121744	1-11-07	By Municipal Tax	9136
1-11-07	To Investment A/c	345535	2-11-07	By Cash A/c	100,000
5-11-07	To Sales A/c	164030	3-11-07	By Electricity Exp	10255
12-11-07	To Sales A/c	124961	7-11-07	By purchases A/c	36840
13-11-07	To Sales A/c	154352	10-11-07	By Rappotana	116520
19-11-07	To Anand fabrics	90213	12-11-07	By Sharad fabrics	82582
19-11-07	To Penalty Recd.	661	15-11-07	By Telephone Exp.	6600
20-11-07	To Baheti Bros.	152410	16-11-07	By interest paid	2597
21-11-07	To Sukhlal Laxminaray	110650	16-11-07	By loan from 144	5374
24-11-07	To Bills Receivable	47323	16-11-07	By Chawla Bros	36059
26-11-07	To Bills Receivable	183754	17-11-07	By Rent A/c	55600
27-11-07	To Baheti Bros. 109732 111204		19-11-07	By Rent A/c	8500
28-11-07	To Sukhlal Laxminaray	160039	20-11-07	By Rent A/c	7900
12-11-07	To Sharad fabrics	82582	22-11-07	By Rent A/c	12500
			23-11-07	By Aniket fabrics	62588
			23-11-07	By printing exp.	4980
			28-11-07	By purchases	55780
			29-11-07	By Advertisement	9840
			29-11-07	By Factory Exp.	21800
			29-11-07	By Salary	120,000
			29-11-07	By wages	120,000
			30-11-07	By investments	1017559
			30-11-07	By bal c/d	51958

Handwritten notes and calculations at the bottom of the page, including a large diagonal line and some illegible text.

PURCHASE DAY BOOK

DATE	PARTICULARS	DETAILS	TOTAL
8-11-07	<u>ANIKET FABRICS</u>		
	90x100 Cloth - 1500 mtrs @ Rs 13.57	20355	
	70x90 Cloth - 2000 mtrs @ Rs 10.57	21140	
	60x90 Cloth - 2500 mtrs @ Rs 8.68	21700	
			63195
15-11-07	<u>CHAWLA BROTHERS:</u>		
	90x100 Cloth - 1800 mtrs @ Rs 13.57	24426	
	70x90 Cloth - 2300 mtrs @ Rs 10.57	24311	
	60x90 Cloth - 2100 mtrs @ Rs 8.68	18228	
			66965

SALES DAY BOOK

DATE	PARTICULARS	DETAILS	AMOUNT
2-11-07	<u>ANAND FABRICS:</u>		
	Bedsheet - 90x100 - 357 pcs @ Rs 195.74	70271	70271
6-11-07	<u>BAHETI BROTHERS:</u>		
	Bedsheet - 60x90 - 800 pcs @ Rs 142.88	114304	114304
7-11-07	BAHETI BROTHERS <u>SUKHIAL LAXMINARAYAN</u>		
	Bedsheet - 90x100 - 550 pcs @ Rs 195.74	107657	
	Bedsheet - 70x90 - 360 pcs @ Rs 164.03	59051	166708
24-11-07	<u>ANAND FABRICS</u>		
	Bedsheet - 90x100 - 800 pcs @ Rs 195.74	156592	156592
26-11-07	<u>SHARAD FABRICS</u>		
	Bedsheet - 1367 pcs of 60x90 @ 142.88	195316	195316
			<u>703191</u>

CASH & BANK RECEIPTS REGISTER FROM 01-11-2007 to 30-11-2007.

Sr	DATE	PARTICULARS	Amount
1.	1-11-07	To investments A/c (being investments sold)	345535
2.	5-11-07	To sales A/c (being cash sales)	164030
3.	12-11-07	To sales A/c (being cash sales)	124961
4.	13-11-07	To sales A/c (being cash sales)	154352
5.	19-11-07	To Anand Fabrics (being amount received)	90213
6.	19-11-07	To Penalty Received (being penalty received)	661
7.	20-11-07	To Baheti Brothers (being amount received)	152410
8.	21-11-07	To Sukhlal (axminarayan) (being amount received)	110650
9.	24-11-07	To Bills Receivable (being bill discounted)	147323
10.	26-11-07	To bills receivable (being bill discounted)	183754
11.	27-11-07	To Baheti Brothers (being amt recd).	114304

CASH & BANK PAYMENTS REGISTER FROM

01-11-2007 to 30-11-2007

Sl.	DATE	PARTICULARS	Amount
1.	1-11-07	By Municipal Tax A/c (being Municipal Tax paid)	9136
2.	3-11-07	By Electricity Expenses A/c (being electricity expenses paid).	10255
3.	3-11-07	By packaging Expenses A/c (being packaging expenses paid)	460
4.	5-11-07	By postage expenses A/c (being postage paid).	460
5.	6-11-07	By brokerage expenses A/c (being brokerage paid)	3280
6.	7-11-07	By Misc Expenses. A/c (being Misc Expenses paid)	1460
7.	8-11-07	By Carriage Inwards A/c (being carriage inwards paid).	1265
8.	9-11-07	By purchases A/c (being payment made for purposes).	36840
9.	9-11-07	By Travelling Expenses A/c (being travelling expenses paid).	5890
10.	10-11-07	By Rajputana Fabrics (being payment made to Rajputana Fabrics)	116520

Sl.	DATE	PARTICULARS	Amount
11.	10-11-07	By Cartage Expenses (being cartage paid)	1080
12.	13-11-07	By packing Charges (being packing Charges)	1485
13.	15-11-07	By Telephone Expenses (being telephone expenses paid)	6600
14.	16-11-07	By Interest on loan A/c (being interest paid)	2597
15.	16-11-07	By Loan from Icu Bank (being loan paid)	5374
16.	16-11-07	By Chawla Brothers (being payment made)	36059
17.	17-11-07	By Rent A/c (being rent paid)	55600
18.	17-11-07	By Carriage Inwards (being cartage paid)	1680
19.	19-11-07	By Rent A/c (being rent paid)	8500
20.	20-11-07	By Rent A/c (being rent paid)	7500
21.	21-11-07	By Cartage Expenses (being cartage expenses paid)	880
2a.	22-11-07	By Rent A/c (being rent paid)	12500

Sl.	DATE	PARTICULARS	AMOUNT
23.	22-11-07	By Stationery Expenses (being stationery Exp paid)	2880
24.	23-11-07	By Aniket fabrics (being payment made to Aniket fabrics)	62558
25.	23-11-07	By Printing Expenses A/c (being printing expenses paid)	4980
26.	27-11-07	By Repairs A/c (being repairing charges paid)	5780
27.	28-11-07	By purchases A/c (being payment made for cash purchases).	55780
28.	29-11-07	By Advertisement exp A/c (being Advertisement exp paid).	9840
29.	29-11-07	By factory Expenses A/c (being factory expenses paid).	21800
30.	30-11-07	By Salary expenses (being salary paid)	120,000
31.	30-11-07	By wages (being wages paid)	190,000
32.	30-11-07	By investments (being investments made).	1017559
		Total :	<u>1822598</u>

CALCULATION OF CLOSING STOCK OF RAW MATERIALS & FINISHED GOODS AS ON 30-11-2007

Raw Materials : CLOTH

DATE	metres		
	90x100 CLOTH	90x90 CLOTH	60x90 CLOTH
Op. STK	NIL	NIL	NIL
8-11-07	1500	2000	2500
15-11-07	1800	2300	2100
28-11-07	2000	2000	2000
Total	5300	6300	6600

Bed Sheets Manufactured

10-11-07	555 pcs	740 pcs	925 pcs
21-11-07	666 pcs	851 pcs	777 pcs
Total	1221 pcs	1591 pcs	1702 pcs

x 2.7
x 2.7
x 2.7

Total Cloth used 3297 mtrs 4295 mtrs 4595 mtrs .

∴ Raw Materials 2003 mtrs 2005 mtrs 2005 mtrs left

Valuation of Raw Materials = 2003 x 11.53

+ 2005 x 8.98

+ 2005 x 7.38

= Rs 55896/-

Sale of 11 Bed sheets

DATE	90x100	70x90	60x90
Op. Stk.	1962	1756	922
2-11-07	359		
5-11-07		1000	
6-11-07			800
7-11-07	550	360	
12-11-07	665		
13-11-07	8	860	198
24-11-07	800		
26-11-07			1367
Total	2374	2220	2305

Closing Stock of Bed sheets

Op stock	1962	1756	922
+ Manufactured	1221	1591	1702
less: Sold	(2374)	(2220)	(2305)
Closing Stock	809	1127	319

Valuation of Bed sheets

$$90 \times 100 = 809 \times 2.7 \times 11.53 = 25184$$

$$70 \times 90 = 1127 \times 2.7 \times 8.98 = 27325$$

$$60 \times 90 = 319 \times 2.7 \times 7.38 = 6356$$

$$\text{Total} = \underline{\underline{58,865}}$$

TRIAL BALANCE AS ON 30-11-2007

PARTICULARS	DEBIT	CREDIT
Municipal Tax	9136	
Anand Fabrics	70271	
Electricity Expenses	10255	
Packing Charges	1945	
Postage	460	
Brokerage	3280	
Misc. Expenses	21460	
Carriage Inwards	2945	
Telephone Expenses	6600	
Discount Received		9213
Carriage Expenses	1960	
Discount Allowed	5097 5137	
Travelling Expenses	5890	
Discount Received		
Chawla Brothers		66965
Interest paid	1317	
Loan from 144		306318
Rent	84100	
Stationery Expenses	2880	
Printing Expenses	4980	
Repairs	5780	
Advertisement Expenses	9840	
Factory Expenses	21800	
Salary	120,000	
wages	190,000	
Depreciation	7847	
Accumulated Depreciation		27166
Bills payable		172455
Penalty Received		661
Purchases	222780	
Sales		1158171
Cash A/c	74686	
Discounting Charges	6756	

PROFIT & LOSS ACCOUNT FOR the PERIOD
ENDED - 30-11-2007

Dr

Cr

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To opening stock	168948	By Sales	1158171
To purchases	222780	By Closing Stock	
To wages	190,000	- Raw Materials	55896
To Factory Expenses	21800	- Finished Goods	58865
To carriage inward	2945		
To Gross Profit	666459		
	<u>1272932</u>		<u>1272932</u>
To Municipal Tax	9136	By Gross Profit	666459
To Electricity Exp.	10255	By Discount Recd.	9213
To Packing charges	1945	By Penalty Recd	661
To Postage	460	By Provision for	37999
To Brokerage	3280	Bad debt.	
To Misc. Expenses	1460		
To Telephone Expenses	6600		
To Carriage expenses	1960		
To Discount Allowed	51377		
To Travelling Exp.	5890		
To interest paid	1317		
To Rent	84100		
To Stationery Exp.	2880		
To Printing Expenses	4980		
To Repairs	5780		
To Advertisement Exp.	9840		
To Salary	120,000		
To Depreciation	7847		
To Discounting Chgs	6756		
To Net Profit -	378469		
	<u>714332</u>		<u>714332</u>

BALANCE SHEET AS ON 30-11-2007

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Capital A/c	913649	Fixed Assets:	
Add: Net Profit	378469	Computer	26800
	1292118	Plant & Machinery	255714
		less: Acc. Dep	<u>(27166)</u>
			255348
Loan from ICI Bank	306318	Debtors :	70271
Creditors	66965	Less: PBD :	<u>(7027)</u>
Bills payable	172455		63244
		Deposits	260300
		Investments	1017559
		Stock	114761
		Cash	74686
		ICI Bank	100744
			51958
			1837856
	<u>1837856</u>		<u>1837856</u>

COMPLIANCE STATEMENT.

6. CREDIT SALES: 703191

CASH SALES: 454980

Credit Sales = 1.54 of Cash Sales

7. Credit purchases: 130160

Cash purchases: 92620

Credit purchases = 1.40 of Cash sales.

9. Bills receivable: 337833 (50% of credit sales)

Bills payable: 63195 (50% of credit purchases)

Volume of Sales:

	90x100	70x90	60x90
Volume of previous per period	2499	2337	2427

Sales has to be
decreased ~~per 10%~~
by 5%.

New Volume	2374	2220	2305
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Municipal Tax paid @ 1% = ~~2374~~ = 2305
of owners equity

