

**ACCOUNTANCY – XII STD**  
**(2024-2025)**  
**Unit – 1**

**ACCOUNTS FROM INCOMPLETE RECORDS**

**1. Statement of Profit or Loss for the year ended ....**

Particulars	₹
Closing Capital	xxx
Add: Drawings	<u>xxx</u>
Less: Additional Capital	<u>xxx</u>
Adjusted closing capital	xxx
Less: Opening Capital	<u>xxx</u>
Profit or Loss for the year	<u>xxx</u>

**2. Calculation of Opening Capital by preparing statement of affairs at the beginning.**

Statement of affairs as on 1<sup>st</sup> April 2018

Liabilities	₹	Assets	₹
Bank overdraft	xxx	Cash in hand	xxx
Loan/Bank Loan	xxx	Cash at bank	xxx
Sundry Debtors	xxx	Sundry Debtors	xxx
Bills payable	xxx	Bills receivable	xxx
Capital (Balancing figure)	xxx	Stock	xxx
		Plant & Machinery	xxx
		Land & Buildings	xxx
		Furniture	xxx
		Business premises	xxx
		Computer	xxx
	<u>xxx</u>		<u>xxx</u>

Note: Cash at Bank – Credit Balance means Bank Overdraft. It will be appear on the liability side of the statement of affair

**Calculation of Closing Capital by preparing statement of affairs at the end:**

(If any adjustments are given, that should be taken into account while preparing statement of affairs at the end i.e. to find closing capital. Generally, depreciation and provision for doubtful debts will be given as adjustments)

Statement of affairs as on 31<sup>st</sup> March 2019

Liabilities	₹	₹	Assets	₹	₹
Bank overdraft		xxx	Cash in hand		xxx
Loan/Bank Loan		xxx	Cash at bank		xxx
Sundry Debtors		xxx	Sundry Debtors	xxx	
			Less: Provn.for doubtful debts	xxx	xxx
Bills payable		xxx	Bills receivable		xxx
Capital (Balancing figure)		xxx	Stock		xxx
			Plant & Machinery	xxx	
			Less: Depreciation	xxx	xxx
			Land & Buildings		xxx
			Furniture		xxx
			Business premises		xxx
			Computer		xxx
		xxx			xxx

**3. Compute bills receivable from debtors:**

## Bills Receivable A/c

Dr	₹	Particulars	₹	Cr
Particulars		Particulars		
To Balance b/d (Opening Balance)	xxx	By Cash/Bank A/c(B/R honoured)	xxx	
To Sundry Debtors A/c (B/R recd)	aaa	By Sundry debtors A/c (B/R dishord)	bbb	
		By Balance c/d (Closing Balanance)	xxx	
	xxx		xxx	

**4. Calculation of Credit Sales/Total Sales**

## Total Debtors A/c

Dr	₹	Particulars	₹	Cr
Particulars		Particulars		
To Balance b/d (Opening Debtors)	xxx	By Cash A/c (Cash received)	xxx	
To Bills receivable A/c (B/R dishord)	bbb	By Discount allowed A/c	xxx	
To Credit Sales (Balancing figure)	xxx	By Sales returns/Returns inward	xxx	
		By Bad Debts A/c	xxx	
		By Bills receivable A/c(B/R recd)	aaa	
		By Balance c/d (Closing Debtors)	xxx	
	xxx		xxx	

Total Sales = Cash Sales + Credit Sales

**5. Compute bills payable to Creditors:**

Bills Payable A/c			
Dr		Particulars	Cr
Particulars	₹	Particulars	₹
By Cash/Bank A/c(B/P paid)	xxx	By Balance b/d (Opening balance)	xxx
By Balance c/d (Closing Balanance)	xxx	By Sundry Creditors (B/P accepted)	<b>ccc</b>
			xxx
	<u>xxx</u>		<u>xxx</u>

**6. Calculation of Credit Purchases/Total Purchases**

Total Creditors A/c			
Dr		Particulars	Cr
Particulars	₹	Particulars	₹
To Cash A/c (paid)	xxx	By Balance b/d (Opening Creditors)	xxx
To Discount received A/c	xxx	By Credit Purchase (Balancing fig.)	xxx
To Purchase return/return outward	xxx		
To Bills payable (B/P accepted)	<b>ccc</b>		
To Balance c/d (Closing Creditors)	xxx		
	<u>xxx</u>		<u>xxx</u>

Total Purchases = Cash Purchases + Credit Purchases

**Unit – 2****ACCOUNTS OF NOT – FOR – PROFIT ORGANISATION**

Receipts and Payments A/c for the year ended 31.03.2021

Receipts	₹	Payments	₹
To Balance b/d		By Balance b/d	
Cash in hand	xxx	Bank Overdraft	xxx
Cash at bank	<u>xxx</u>	By Rent paid	xxx
To Entrance fees	xxx	By Honorarium paid	xxx
To Subscription received	xxx	By Interest / Wages /Salaries paid	xxx
To <b>Admission fees</b>	xxx	By Insurance premium paid	xxx
To Govt. grant received	xxx	By Conveyance paid	xxx
To Donation received	xxx	By Printing & Stationery	xxx
To Locker rent received	xxx	<b>By Upkeep of grounds</b>	xxx
To Sundry receipts	xxx	By Audit fees	xxx
To Receipts from entertainment	xxx	By Telephone Expenses	xxx
To Life membership fees	xxx	By General/Match Expenses	xxx
To Tournament Fund receipts	xxx	By Tournament Expenses	xxx
To Endowment fund receipts	xxx	By Postage	xxx
To Match Fund receipts	xxx	By Scholarship given	xxx
To Legacies received	xxx	By Lighting /Sundry/Courier charges	xxx
To Club annual day collections	xxx	By Repairs & Renewals	xxx
To <b>Interest on Investment</b>	xxx	By <b>Interest and Bank charges</b>	xxx
To Receipts from charity show	xxx	By purchase of refreshments	xxx
To Sale of Furniture	xxx	By Sports equip./materials purchase	xxx
To Sale of Investment	xxx	By Building purchased	xxx
To Sale of refreshments	xxx	By Billiards table purchased	xxx
To Sale of old tennis balls/news	xxx	By Investment made	xxx
To Receipts from charity show	xxx	By Bats and balls purchased	xxx
To Balance c/d		By Books purchased	xxx
Bank Overdraft	xxx	By News paper bought	xxx
		By Municipal taxes	xxx
		By Construction of tennis court	xxx
		By Balance c/d	
		Cash in hand	xxx
		Cash at Bank	<u>xxx</u>
	<u>xxx</u>		<u>xxx</u>

- Record the opening cash and bank balance. If any bank over draft, it should be enter on payments side
- Actual cash receipts and payments are only recorded. Non cash items such as outstanding expenses, accrued income and depreciation are not be taken into account.
- Both capital and revenue transactions are to be enter in it.
- It also includes the transactions relating to current year, previous year and subsequent year.

**Kindly Send Me Your Key Answer to Our email id - Padasalai.net@gmail.com**

Dr	Income and Expenditure Account		Cr
Expenditure	₹	Income	₹
To Salaries	xxx	By Subscription	xxx
To Charities	xxx	By Donation received	xxx
To Rent	xxx	By Admission fee received	xxx
To Donation paid	xxx	By Entrance fee received	xxx
To Stationery	xx	By Grant received	xxx
To Loss on sale of asset	xxx	By Rent/Locker received	xxx
To Depreciation	xxx	By Rent from hall	xxx
To Sports materials purchased	xxx	By Interest received	xxx
To Secretaries honorarium	xxx	By Profit on sale of assets	xxx
To Postage	xxx	By General Donations	xxx
To General Expenses	xxx	By Miscellaneous receipts/income	xxx
To Printing & Stationery	xxx	By Bank interest	xxx
To Audit fees	xxx	By Sale of news papers	xxx
To Loss on sale of asset	xxx	By <b>Interest on Fixed Deposit</b>	xxx
To Travelling expenses	xxx	By <b>Interest on Investment</b>	xxx
To Bank charges	xxx		
To <b>Insurance</b> for building	xxx		
To Tournament Expenses	xxx		
To Entertainment Expenses	xxx		
To Office expenses	xxx		
To Laboratory expenses	xxx		
To Electricity charges	xxx		
To Repairs & Renewals	xxx		
To Special dinner expenses	xxx		
To Sundry expenses	xxx		
To Bats & balls purchased	xxx		
To Grass seeds	xxx		
To Surplus (Excess of Income over Exp.)		By Deficit (Excess of Exp. Over Income)	
	xxx		xxx

### Points to remember:

1. Opening and closing balances of cash and bank in Receipts and payments accounts should be omitted.
2. Likewise, capital receipts and capital payments are also should omitted.
3. All revenue receipts and revenue expenditure relating to a current year alone should be entered.
4. Non cash items such as outstanding expenses, accrued income are also taken into account.
6. The balancing figure in expenditure side is "Deficit" and on the other hand it is "Surplus"

**Computation of Subscription:**

## Income and Expenditure A/c

Dr	Cr
Expenditure	Income
	By Subscription xxx
	Less: Sub. For Previous year <u>xxx</u>
	xxx
	Less: Sub. For Subsequent year <u>xxx</u>
	xxx
	Add: O.S Sub. For Current year <u>xxx</u>
	xxx
	Add: Received in advance <u>xxx</u> xxx
	during PY for the CY

## Balance Sheet

Liabilities	₹	Assets	₹
Subscription received In advance for the Subsequent year	xxx	Outstanding subscription for Current Year	xxx
		Previous Year	xxx

**Compute Income from Subscription:**

Particulars	1.1.2018	31.12.2018
Outstanding subscription	xxx	xxx
Subscription received in advance	xxx	xxx
	Add.	Sub.

**Treatment of consumable items such as sports materials, stationery items:**

## Income and Expenditure Account

Expenditure	₹	₹	₹
To Sports Materials consumed:			By Sale of old sports Materials xxx
Opening Stock	xxx		
Add: Purchases	<u>xxx</u>		
	xxx		
Less: Closing Stock	<u>xxx</u>	xxx	

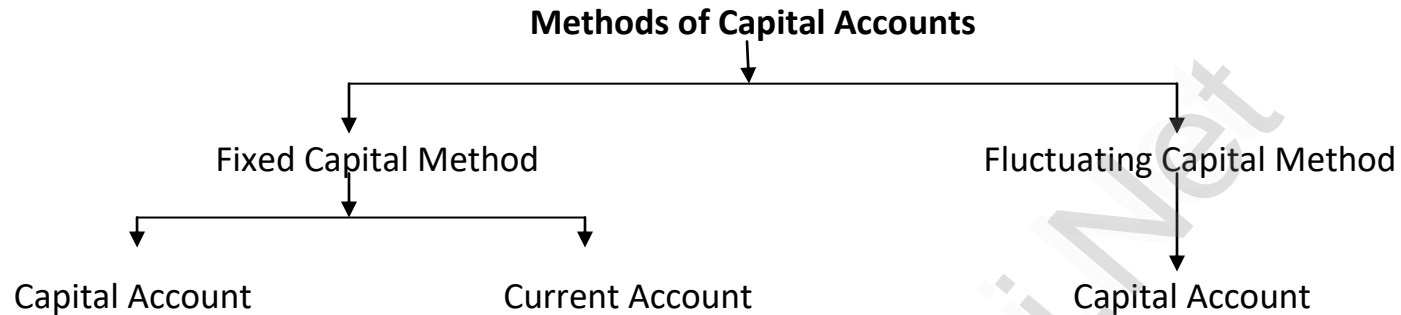
**Treatment of Income and Expenses pertaining to Specific funds:**

- Specific fund should be shown on the Liabilities side
- Specific fund investment should be shown on the Assets side
- Income relating to the specific fund should be added and expenses should be subtracted.
- If any interest is accrued on specific fund, that's also should be added with the specific fund.

Liabilities	₹	₹	Assets	₹	₹
Prize fund	xxx		Prize fund Investments		xxx
Add: Interest received	<u>xxx</u>				
	xxx				
Add: Donation for fund	<u>xxx</u>				
	xxx				
Less: Fund Expenses	<u>xxx</u>	xxx			

**Computation of Capital Fund:**

Liabilities	₹	₹	Assets	₹	₹
Loan borrowed		xxx	Cash in hand		xxx
Subscription received in advance		xxx	Cash at bank		xxx
Capital fund (B.f.)		xxx	Buildings		xxx
			Furniture		xxx
			Investments		xxx
			Computer		xxx
			Prize fund Investments		xxx
			Subscription outstanding		xxx
		xxx			xxx

**Unit – 3****ACCOUNTS OF PARTNERSHIP FIRMS – FUNDAMENTALS****Partners Capital Account**

Dr				Cr			
Date	Particulars	Cynthia	Juana	Date	Particulars	Cynthia	Juana
	To Balance c/d	xxx	xxx		By Balance b/d	xxx	xxx
					By Bank A/c (Additional capital)	xxx	xxx
		xxx	xxx			xxx	xxx

**Partners Current Account**

Dr				Cr			
Date	Particulars	Cynthia	Juana	Date	Particulars	Cynthia	Juana
	To Balance b/d	xxx	xxx		By Balance b/d	xxx	xxx
	To Drawings A/c	xxx	xxx		By Interest on capital A/c	xxx	xxx
	To Interest on Drawings A/c	xxx	xxx		By Salary A/c	xxx	xxx
	To P& L Appropriation A/c (Loss)	xxx	xxx		By Commission A/c	xxx	xxx
	By Balance c/d	xxx	xxx		By P& L Appropriation A/c (Profit)	xxx	xxx
		xxx	xxx			xxx	xxx



## 2. Fluctuating Capital Method:

## Partners Capital Account

Dr				Cr			
Date	Particulars	Divinya	Jona	Date	Particulars	X	Divinya
	To Drawings A/c	xxx	xxx		By Balance b/d	xxx	xxx
	To Interest on Drawings A/c	xxx	xxx		By Bank A/c (Additional Capital)	Xxx	xxx
	To P&L Appropriation A/c (Loss)	xxx	xxx		By Interest on capital A/c	xxx	xxx
	By Balance c/d	xxx	xxx		By Salary A/c	xxx	xxx
					By Commission A/c	xxx	xxx
					By P&L Appropriation A/c (Profit)	xxx	xxx
		xxx	xxx			xxx	xxx

## 3. Dr Profit &amp; Loss Appropriation Account

Dr			Cr		
Particulars	₹	₹	Particulars	₹	₹
To Interest on capital			By Profit & Loss A/c		xxx
Rakshitha	xxx		By Interest on drawings		
Harshitha	xxx	xxx	Rakshitha	xxx	
To Salary – Rakshitha		xxx	Harshitha	xxx	xxx
To Commission – Harshitha		xxx			
To Partners Cap. A/c (Profit transferred)					
Raksthia	xxx				
Harshitha	xxx	xxx			
		xxx			xxx

Net Profit before commission x  $\frac{\% \text{ of Commission}}{100}$

Net Profit before commission x  $\frac{\% \text{ of Commission}}{100 + \% \text{ of Commission}}$

### Application of the provisions of the Indian Partnership Act, 1932 in the absence of partnership deed

1. Remuneration to partners : No salary/remuneration is allowed.
2. Profit sharing ratio : Equally
3. Interest on capital : No interest is allowed on capital.
4. Interest on loan : 6% p.a.
5. Interest on drawings : No interest is charged on drawings.

#### Journal Entry for Interest on Capital:

Fixed Capital Method			Fluctuating Capital Method		
Particulars	Dr	Cr	Particulars	Dr	Cr
Interest on Capital A/c Dr	xxx		Interest on Capital A/c Dr	xxx	
To Harshi's Current A/c		xxx	To Harshi's Capital A/c		xxx
To Varshi's Current A/c		xxx	To Varshi's Capital A/c		xxx
(Interest on cap. provided)			(Interest on Cap. Provided)		
P& L Appropriation A/c Dr	xxx		P& L Appropriation A/c Dr	xxx	
To Interest on Capital A/c		xxx	To Interest on Capital A/c		xxx
(Interest on Cap. Closed)			(Interest on Cap. Closed)		

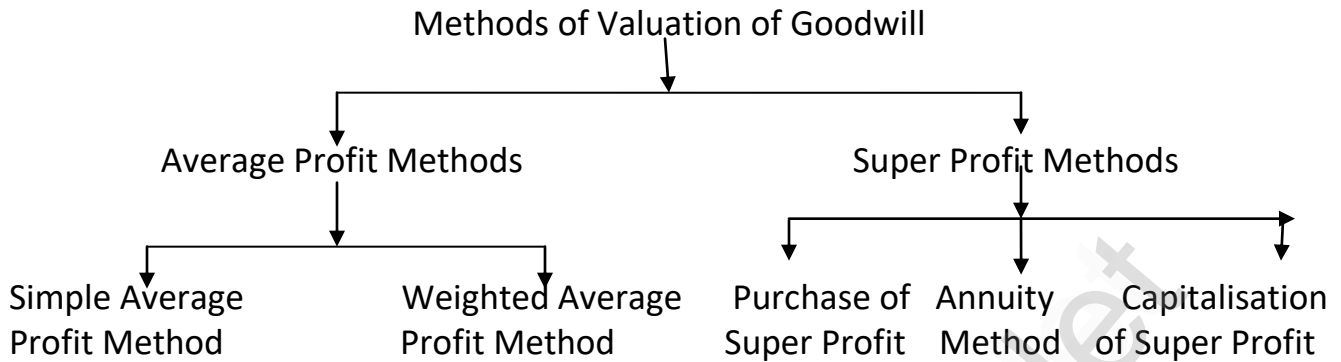
#### Journal Entry for Interest on Drawings:

Fixed Capital Method			Fluctuating Capital Method		
Particulars	Dr	Cr	Particulars	Dr	Cr
Harshi's Current A/c Dr	xxx		Harshi's Capital A/c Dr	xxx	
Varshi's Current A/c Dr	xxx		Varshi's Capital A/c Dr	xxx	
To Interest on drawings		xxx	To Interest on drawings		xxx
(Int.on drawings provided)			(Int. on drawings Provided)		
Interest on drawings a/c Dr	xxx		Interest on drawings a/c Dr	xxx	
To P&L Appropriation A/c		xxx	To P&L Appropriation A/c		xxx
(Int. on drawings Closed)			(Int. on drawings Closed)		

#### Transfer of Profits:

Profit & Loss Appropriation A/c	Dr	xxx	
To Harshi 's Capital A/c			xxx
To Varshi's Capital A/c			xxx
(Profit transferred)			



**Unit – 4****GOODWILL IN PARTNERSHIP ACCOUNTS****AVERAGE PROFIT METHODS****a) Simple Average Profit Method:**

1. Average Profit =  $\frac{\text{Total Profit}}{\text{Number of years}}$
2. Goodwill = Average Profit x Number of years of Purchase

**b) Weighted Profit Method:**

1. Weighted Average Profit =  $\frac{\text{Total of weighted Profits}}{\text{Total of weights}}$
2. Goodwill = Weighted average profit x Number of years of Purchase

**SUPER PROFIT METHODS****a) Purchase of Super Profit Method:**

1. Average Profit =  $\frac{\text{Total Profit}}{\text{Number of years}}$
2. Normal Profit = Capital employed x Normal rate of return
- Capital employed = Fixed Assets + Current Assets – Current Liability
3. Super Profit = Average Profit - Normal Profit
4. Goodwill = Super Profit x Number of years of purchase

**b) Annuity Method:**

1. Average Profit =  $\frac{\text{Total Profit}}{\text{Number of years}}$
2. Normal Profit = Capital employed x Normal rate of return  
     Capital employed = Fixed Assets + Current Assets – Current Liability
3. Super Profit = Average Profit - Normal Profit
4. Goodwill = Super Profit x Value of Annuity

**c) Capitalisation of Super Profit Method:**

1. Average Profit =  $\frac{\text{Total Profit}}{\text{Number of years}}$
2. Normal Profit = Capital employed x Normal rate of return  
     Capital employed = Fixed Assets + Current Assets – Current Liability
3. Super Profit = Average Profit - Normal Profit
4. Goodwill =  $\frac{\text{Super Profit}}{\text{Normal rate of return}} \times 100$

**Calculation of adjusted profit:**

Particulars	Year 1	Year 2	Year 3
Profit	xxx	xxx	xxx
Less: Non – recurring income	xxx		
	xxx	xxx	xxx
Less: Over valuation of closing stock		xxx	
	xxx	xxx	xxx
Add: Over valuation of opening stock			xxx
Profit after adjustments	xxx	xxx	xxx

If Insurance premium payable in future, that should be deducted Average profit as follows:

Average profit before adjusting insurance premium payable in future	= xxx
Less: Insurance premium payable in future	= <u>xxx</u>
Average Profit	xxx

Unit – 5**ADMISSION OF A PARTNER****JOURNAL ENTRIES**

Date	Particulars	LF	Debit ₹	Credit ₹
<b>1.</b>	<b>Revaluation Profit items:</b>			
	Increased Assets A/c	Dr.	xxx	
	Decreased Liabilities A/c	Dr.	xxx	
	Unrecorded Assets A/c	Dr.	xxx	
	Revaluation A/c			xxx
	(Revaluation profit items)			
<b>2.</b>	<b>Revaluation Loss items:</b>			
	Revaluation A/c	Dr.	xxx	
	To decreased Assets A/c			xxx
	To increased Liabilities A/c			xxx
	To Outstanding Liabilities A/c			xxx
	(Revaluation loss items_			
<b>3.</b>	<b>If Profit on Revaluation:</b>			
	Revaluation A/c	Dr.	xxx	
	To Old Partners Capital A/c			xxx
	(Profit on revaluation transferred )			
	<b>If Loss on Revaluation:</b>			
	Old Partners Capital A/c	Dr.	xxx	
	To Revaluation A/c			xxx
	(Loss on Revaluation transferred)			
<b>4.</b>	<b>Capital brought by New Partner:</b>			
	Bank A/c	Dr.	xxx	
	To New Partners Capital A/c			xxx
	(Capital brought by New Partner_			
<b>5.</b>	<b>If Accumulated/Undistributed Profit:</b>			
	Profit & Loss A/c	Dr.	xxx	
	To Old Partners Capital A/c			xxx
	(Accumulated Profit transferred)			
	<b>If Accumulated/Undistributed Loss:</b>			
	Old Partners Capital A/c	Dr.	xxx	
	To Profit & Loss A/c			Xxx
	(Accumulated Loss Transferred)			

Date	Particulars	LF	Debit ₹	Credit ₹
<b>6.</b>	<b>General Reserve</b>			
	General Reserve A/c	Dr.	xxx	
	To Old Partners Capital A/c			xxx
	(General Reserve transferred )			
	<b>Reserve Fund:</b>			
	Reserve Fund A/c	Dr.	xxx	
	To Old Partners Capital A/c			xxx
	(Reserve Fund Transferred)			
	<b>Workmen Compensation Fund:</b>			
	Workmen Compensation Fund A/c	Dr.	xxx	
	To Old Partners Capital A/c			xxx
	(Workmen Compensation Fund Transfer)			
<b>7.</b>	<b>Treatment of Goodwill:</b>			
(i)	<b>When New Partner brings his share of goodwill</b>			
	Bank A/c	Dr.	xxx	
	To Old Partners Capital A/c			xxx
	(New Partner brings his share of goodwill)			
(ii)	<b>When New Partner brings Asset for his share of goodwill:</b>			
	Respective Asset A/c	Dr.	xxx	
	To Old Partners Capital A/c			xxx
	(New Partner brings Asset for his share of goodwill)			
(iii)	<b>When Old Partner withdrew their share of goodwill:</b>			
	Old Partners Capital A/c	Dr.	xxx	
	To Bank A/c			xxx
	(Old partner withdrew their share of goodwill)			
(iv)	<b>When New Partner is not able to bring his share of goodwill:</b>			
	New Partners Capital A/c	Dr.	xxx	
	To Old Partners Capital A/c			xxx
	(New partner not able to bring goodwill)			
(v)	<b>When New Partner brings partly for his share of goodwill:</b>			
	Cash A/c	Dr.	xxx	
	New Partners Capital A/c	Dr.	xxx	
	To Old Partners Capital A/c			xxx
	(New Partner brings partly share of goodwill)			

Date	Particulars	LF	Debit ₹	Credit ₹
(vi)	<b>When Existing goodwill written off:</b>			
(a)	<b>Entire amount of goodwill written off:</b>			
	Old Partners Capital A/c	Dr.	xxx	
	To Goodwill A/c			xxx
	(Entire goodwill written off)			
(b)	<b>Partly amount of goodwill written off:</b>			
	Old Partners Capital A/c	Dr.	xxx	
	To Goodwill A/c			xxx
	(Partly goodwill written off)			

REVALUATION A/C					
Particulars	₹	₹	Particulars	₹	₹
To Decreased Assets A/c		xx	By Increased Assets A/c		xx
To Increased Liabilities A/c		xx	By Decreased Liabilities A/c		xx
To Outstanding Liabilities A/c		xx	By Unrecorded Asset A/c		xx
To Profit on Revaluation transferred to					
Arun's Capital A/c	xx				
Bala's Capital A/c	xx	xx			
		xx			xx

REVALUATION A/C					
Particulars	₹	₹	Particulars	₹	₹
To Decreased Assets A/c		xx	By Increased Assets A/c		xx
To Increased Liabilities A/c		xx	By Decreased Liabilities A/c		xx
To Outstanding Liabilities A/c		xx	By Unrecorded Asset A/c		xx
			By Loss on Revaluation transferred to		
			Arun's Capital A/c	xx	
			Bala's Capital A/c	xx	xx
		xx			xx

### CALCULATION OF SACRIFICING RATIO & NEW PROFIT SHARING RATIO

#### (I) When new profit sharing ratio is given:

Sacrificing ratio = Ratio of share sacrificed by the old partners

Share sacrificed = Old share - New share



**(II) When new profit sharing ratio is not given:****(a) When share sacrificed is given**

New share of old partner = Old share - Share sacrificed

Share of new partner = Sum of shares sacrificed by old partners

**(b) When proportion of share sacrificed is given:****(i) When share sacrificed is given as a proportion on old partners' share**

Share sacrificed by old partner = Old share x Proportion of share sacrificed

New share of old partner = Old share - Share sacrificed

Share of new partner = Sum of shares sacrificed by old partners

**(ii) When proportion of share sacrificed on new partner's share is given**

New share of old partner = Old share - Share sacrificed

Share sacrificed = New partner's share x Proportion of share sacrificed

**(iii) When share sacrificed and proportion of share sacrificed is not given**

When new profit sharing ratio, share sacrificed and the proportion of share sacrificed is not given, but only the share of new partner is given, new profit sharing ratio is calculated by assuming that the share sacrificed is the proportion of old share.

New profit sharing ratio is calculated as follows:

Share sacrificed = New partner's share x Old share

New share of old partner = Old share - Share sacrificed

Unit – 6**RETIREMENT AND DEATH OF A PARTNER****JOURNAL ENTRIES**

Date	Particulars	LF	Debit ₹	Credit ₹
	<b>Revaluation Profit items:</b>			
	Increased Assets A/c	Dr.	xxx	
1.	Decreased Liabilities A/c	Dr.	xxx	
	Unrecorded Assets A/c	Dr.	xxx	
	Revaluation A/c			xxx
	(Revaluation profit items)			
	<b>Revaluation Loss items:</b>			
	Revaluation A/c	Dr.	xxx	
2.	To decreased Assets A/c			xxx
	To increased Liabilities A/c			xxx
	To Outstanding Liabilities A/c			xxx
	(Revaluation loss items)			
	<b>If Profit on Revaluation:</b>			
	Revaluation A/c	Dr.	xxx	
3.	To All Partners Capital A/c			xxx
	(Profit on revaluation transferred )			
	<b>If Loss on Revaluation:</b>			
	All Partners Capital A/c	Dr.	xxx	
	To Revaluation A/c			xxx
	(Loss on Revaluation transferred)			
	<b>If Accumulated/Undistributed Profit:</b>			
	Profit & Loss A/c	Dr.	xxx	
4.	To All Partners Capital A/c			xxx
	(Accumulated Profit transferred)			
	<b>If Accumulated/Undistributed Loss:</b>			
	All Partners Capital A/c	Dr.	xxx	
	To Profit & Loss A/c			xxx
	(Accumulated Loss Transferred)			
	<b>General Reserve</b>			
	General Reserve A/c	Dr.	xxx	
5.	To All Partners Capital A/c			xxx
	(General Reserve transferred )			

**Reserve Fund:**

Reserve Fund A/c	Dr.	xxx	
To All Partners Capital A/c			xxx
(Reserve Fund Transferred)			

**Workmen Compensation Fund:**

Workmen Compensation Fund A/c	Dr.	xxx	
To All Partners Capital A/c			xxx
(Workmen Compensation Fund Transfer)			

**6. Treatment of Goodwill:****When retiring partners share of goodwill is taken by continuing partners:**

(i)	Continuing Partners Capital A/c	Dr.	xxx	
	To Retiring Partners Capital A/c			xxx
(Retiring partners share of goodwill taken)				

**(ii) When Existing goodwill written off:****Entire amount of goodwill written off:**

(a)	All Partners Capital A/c	Dr.	xxx	
	To Goodwill A/c			xxx
(Entire goodwill written off)				

**Partly amount of goodwill written off:**

(b)	All Partners Capital A/c	Dr.	xxx	
	To Goodwill A/c			xxx
(Partly goodwill written off)				

**7. Settlement of accounts:****Amount due to retiring partner is paid off immediately**

(a)	Retiring partners Capital A/c	Dr.	xxx	
	To Bank A/c			xxx
(Amount due is paid off immediately)				

**Amount due to retiring partner is not paid immediately:**

(b)	Retiring partners Capital A/c	Dr.	xxx	
	To Retiring partners Loan A/c			xxx
(Amount due is transferred to Loan A/c)				

**Amount due to retiring partner is partly paid and balance trans to loan:**

(c)	Retiring partners Capital A/c	Dr.	xxx	
	To Bank A/c			xxx
	To Retiring partners Loan A/c			xxx
(Amount due is partly paid and bal trans.)				

**7. DEATH OF A PARTNER****When the amount due is paid in cash immediately:**

- (a) Deceased partners Executor's A/c Dr. **xxx**  
 To Bank A/c **xxx**  
 (Amount due is paid off immediately)

**When the amount due is not paid immediately in cash:**

- (b) Deceased partners Executor's A/c Dr. **xxx**  
 To Deceased partners Executor Loan A/c **xxx**  
 (Amount due is transferred to Loan A/c)

**When the amount due is partly paid in cash immediately**

- (c) Deceased partners Executor's A/c Dr **xxx**  
 To Bank A/c **xxx**  
 To Deceased partners Executor Loan A/c **xxx**  
 (Amount due is partly paid and bal trans.)

REVALUATION A/C					
Particulars	₹	₹	Particulars	₹	₹
To Decreased Assets A/c		xx	By Increased Assets A/c		xx
To Increased Liabilities A/c		xx	By Decreased Liabilities A/c		xx
To Outstanding Liabilities A/c		xx	By Unrecorded Asset A/c		xx
To Profit on Revaluation transferred to					
Arun's Capital A/c	xx				
Bala's Capital A/c	xx				
Chandru's Capital A/c	xx	xx			
		xx			xx

REVALUATION A/C					
Particulars	₹	₹	Particulars	₹	₹
To Decreased Assets A/c		xx	By Increased Assets A/c		xx
To Increased Liabilities A/c		xx	By Decreased Liabilities A/c		xx
To Outstanding Liabilities A/c		xx	By Unrecorded Asset A/c		xx
			By Loss on Revaluation transferred to		
			Arun's Capital A/c	xx	
			Bala's Capital A/c	xx	
			Chandru's Capital A/c	xx	xx
		xx			xx

**Gaining ratio**

Share gained = New share – Old share

Gaining ratio = Ratio of share gained by the continuing partners

1. When new profit sharing ratio is given

Gaining ratio = Ratio of share gained by the continuing partners

Share gained = New share – Old share

**When new profit sharing ratio is not given**

**(a) Only one partner gains the retiring partner's share**

New share of continuing partner = Old share + Share gained

**(b) More than one partner gains the retiring partner's share**

**(i) Proportion of share gained on retiring partner's share is given**

New share of continuing partners = Old share + Share gained

Share gained = Retiring partner's share × Proportion of share gained

**(ii) Proportion of share gained is not given**

When new profit sharing ratio, share gained and the proportion of share gained is not given, the new share is calculated by assuming that share gained is the proportion of the old share. Therefore, the new profit sharing ratio and the gaining ratio among the continuing partners is their old profit sharing ratio between them.

**Unit – 7****COMPANY ACCOUNTS**

Date	Particulars	LF	Debit ₹	Credit ₹
<b>1.</b>	<b>When share application money received:</b>			
	Bank A/c	Dr.	xxx	
	To Equity Share Application A/c			xxx
	(Share application money received)			
<b>2.</b>	<b>When share application money transferred to Share capital A/c</b>			
	Share Application A/c	Dr.	xxx	
	To Share Capital A/c			xxx
	(Share appn. Money transferred)			
<b>3.</b>	<b>When excess application rejected/refunded:</b>			
	Equity Share Application A/c	Dr.	xxx	
	To Bank A/c			xxx
	(Excess application money refunded)			
<b>4.</b>	<b>When excess application money utilized/adjusted with share allotment:</b>			
	Equity Share Application A/c	Dr.	***	
	To Equity Share Allotment A/c			***
	(Excess application money utilized with share allotment)			
<b>5.</b>	<b>When Share Allotment money due:</b>			
	Equity Share Allotment A/c	Dr.	&&&	
	To Equity Share Capital A/c			&&&
	(Equity Share allotment money due)			
<b>6.</b>	<b>When share allotment money received:</b>			
	Bank A/c	Dr.	xxx	
	To Equity Share allotment A/c			xxx
	(Share allotment money received)			
	(&&& - ***)			
<b>7.</b>	<b>When Share first call money due:</b>			
	Equity Share first call A/c	Dr.	xxx	
	To Equity Share capital A/c			xxx
	(Equity share first call money due)			
<b>8.</b>	<b>When Share first call money received:</b>			
	Bank A/c	Dr.	xxx	
	To Equity share first call A/c			xxx

- (Equity share first call money received)
- 9. When Share second/final call money due:**  
 Equity Share second/final call A/c Dr. xxx  
     To Equity Share capital A/c xxx  
 (Equity share second/final call due)
- 10. When Share second/final call money received:**  
 Bank A/c Dr. xxx  
     To Equity share second/final call A/c xxx  
 (Equity share second call received)
- 11. When shares forfeited:**  
 Equity Share Capital A/c Dr. xxx  
     To Equity Share Allotment A/c } Not paid xxx  
     To Equity Share First call A/c } xxx  
     To Equity Share Second call A/c } xxx  
     To Forfeited Shares A/c Paid (Profit) xxx  
 (Shares forfeited)
- 12. When forfeited shares reissued:**  
 Bank A/c Dr. xxx  
 Forfeited Shares A/c (Loss) Dr. xxx  
     To Share Capital A/c xxx  
 (Shares reissued)
- 13. When profit on reissue transferred to capital reserve:**  
 Forfeited Shares A/c Dr. xxx  
     To Capital Reserve A/c xxx  
 (Profit on reissue transferred)  
 (Profit - Loss)

**SHARES ISSUED AT PREMIUM:**

(Securities premium is always adjusted with Share allotment)

**Share allotment money due (if premium)**

- Equity Share Allotment A/c Dr. \*\*\*  
     To Equity share capital A/c xxx  
     To Securities premium A/c xxx  
 (Share allotment money due)

**Share allotment money received:**

- Bank A/c Dr. \*\*\*  
     To Equity Share Allotment A/c \*\*\*  
 (Share allotment money received)

### CALLS IN ADVANCE

The excess amount paid over the called up value of a share is known as calls in advance. It is the excess money paid on application or allotment or calls. Such excess amount can be returned or adjusted towards future payment. If the company decides to adjust such amount towards future payment, the excess amount may also be transferred to a separate account called calls in advance account.

As per Table F of the Indian Companies

Act, 2013, interest may be paid on calls in advance if Articles of Association so provide not exceeding **12%** per annum.

#### Share Allotment money due:

Equity Share Allotment A/c	Dr.	xxx	
To Share Capital A/c			xxx
(Share Allotment money due)			

#### Share Allotment money received along with share first call:

Bank A/c	Dr.	xxx	
To Equity Share Allotment A/c			xxx
To Calls in advance A/c			xxx

#### Share first call money due:

Equity share first call A/c	Dr.	xxx	
To Equity share capital A/c			xxx
(Equity share first call money due)			

#### Share first call money received:

Bank A/c	Dr.	xxx	
Calls in advance A/c	Dr.	xxx	
To Equity share first call A/c			xxx
(Equity share first call money received)			



### CALLS IN ARREARS

When a shareholder fails to pay the amount due on allotment or on calls, the amount remaining unpaid is known as calls in arrears. In other words, the amount called up but not paid is calls in arrear. As per Table F of the Indian Companies Act, 2013, interest may be charged on calls in arrear if Articles of Association so provide not exceeding **10%** per annum.

#### Share first call money due:

Equity share first call A/c	Dr.	xxx	
To Equity share capital A/c (Equity share first call money due)			xxx

#### Share first call money received:

Bank A/c	Dr.	xxx	
Calls in arrears A/c	Dr.	xxx	
To Equity share first call A/c (Equity share first call money received)			xxx

### ISSUE OF SHARES FOR CASH IN LUMP SUM

When shares issued either at par or at premium are payable in single payment, the shares are said to be issued against lumpsum payment

#### (i) Shares issued at Par:

##### For receiving share application money:

Date	Particulars	LF	Debit ₹	Credit ₹
	Bank A/c	Dr.	xxx	
	To Equity Share Application A/c (Application money received)			xxx

##### For transfer share application money to share capital:

Date	Particulars	LF	Debit ₹	Credit ₹
	Equity Share Application A/c	Dr.	xxx	
	To Equity Share Capital A/c (Application money transferred)			xxx

**(ii) Shares issued at Premium:****For receiving share application money:**

Date	Particulars	LF	Debit ₹	Credit ₹
	Bank A/c To Equity Share Application A/c (Application money received)	Dr.	xxx	xxx

**For transfer share application money to share capital:**

Date	Particulars	LF	Debit ₹	Credit ₹
	Equity Share Application A/c To Equity Share Capital A/c To Securities Premium A/c (Application money transferred)	Dr.	xxx	xxx xxx

**ISSUE OF SHARES FOR CONSIDERATION OTHER THAN CASH:**

A company may issue shares for consideration other than cash when the company acquires fixed assets such as land and buildings, machinery, etc.

**(i) Shares issued at Par:****For purchase of asset:**

Date	Particulars	LF	Debit ₹	Credit ₹
	Respective Asset A/c To Vendor A/c (Asset purchased)	Dr.	xxx	xxx

**For issue of shares at par:**

Date	Particulars	LF	Debit ₹	Credit ₹
	Vendor A/c To Equity Share Capital A/c (Shares issued)	Dr.	xxx	xxx

**(ii) Shares issued at Premium:****For purchase of asset:**

Date	Particulars	LF	Debit ₹	Credit ₹
	Respective Asset A/c To Vendor A/c (Asset purchased)	Dr.	xxx	xxx

**For issue of shares at premium:**

Date	Particulars	LF	Debit ₹	Credit ₹
	Vendor A/c To Equity Share Capital A/c To Securities Premium A/c	Dr.	xxx	xxx xxx

(Shares issue at premium)

**Unit – 8****FINANCIAL STATEMENT ANALYSIS****Tools of Financial Statement Analysis:**

1. Comparative Statement
2. Common-size Statement
3. Trend Analysis
4. Fund Flow Analysis
5. Cash Flow Analysis

**FINANCIAL STATEMENTS:**

1. Income Statement
2. Balance Sheet

**1. COMPARATIVE STATEMENT FORMAT:**

Particulars	Year 1	Year 2	Absolute amount of increase (+) or decrease (-)	Percentage of Increase (+) or decrease(-)
Revenue from Operations	xxx	xxx		
Add: Other Income	xxx	xxx		
Total Revenue	xxx	xxx		
Less: Expenses	xxx	xxx		
Profit before Tax	xxx	xxx		
Less: Income Tax	xxx	xxx		
Profit after Tax	xxx	xxx		

Percentage of Increase or dec. =  $\frac{\text{Absolute amount of Increase or decrease}}{\text{Year 1 amount}} \times 100$

**2. COMMON-SIZE STATEMENT FORMAT**

Particulars	Absolute amount	Percentage of Revenue from Operations
Revenue from Operations	xxx	
Add: Other Income	xxx	
Total Revenue	xxx	
Less: Expenses	xxx	
Profit before Tax	xxx	
Less: Income Tax	xxx	
Profit after Tax	xxx	

Percentage of Revenue from Operations =  $\frac{\text{Absolute amount}}{\text{Total Revenue}} \times 100$

**COMMON SIZE BALANCE SHEET:**

Particulars	Absolute amount	Percentage of Total Assets

$$\text{Percentage of Total Assets} = \frac{\text{Absolute amount}}{\text{Total Assets}} \times 100$$

**3. TREND ANALYSIS**

Particulars	₹ in thousands			Trend Percentages		
	Year1	Year2	Year3	Year1	Year2	Year3
Revenue from Operations	xxx	xxx	xxx	100		
Add: Other Income	<u>xxx</u>	<u>xxx</u>	<u>xxx</u>	100		
Total Revenue	xxx	xxx	xxx	100		
Less: Expenses	<u>xxx</u>	<u>xxx</u>	<u>xxx</u>	100		
Profit before Tax	xxx	xxx	xxx	100		
Less: Income Tax	<u>xxx</u>	<u>xxx</u>	<u>xxx</u>	100		
Profit after Tax	<u>xxx</u>	<u>xxx</u>	<u>xxx</u>	100		

$$\text{Trend Percentage (Year 2)} = \frac{\text{Year 2}}{\text{Year 1}} \times 100$$

$$\text{Trend Percentage (Year 3)} = \frac{\text{Year 3}}{\text{Year 1}} \times 100$$

## Unit – 9

### RATIO ANALYSIS

Accounting ratios can be expressed in any of the following forms:

**(1) Pure:**

It is expressed as a quotient. Example: 2 or 2:1. (Liquidity & long term Solvency ratios)

**(2) Percentage:**

It is expressed in percentage. Example: 25%. (Profitability ratios)

**(3) Times:**

It is expressed as certain number of times of a particular figure.  
Example: 4 times. (Turnover ratios)

**Classification of ratios:**

Ratios may be classified in the following two ways:

- (i) Traditional classification
- (ii) Functional classification

**Traditional classification:**

- (i) Balance sheet ratio
- (ii) Income statement ratio
- (iii) Inter-statement ratio

**Functional classification:**

- (i) Liquidity ratios
- (ii) Long term solvency ratios
- (iii) Turnover ratios
- (iv) Profitability ratios

**LIQUIDITY RATIOS**

**(i) Current ratio**

$$\text{Current ratio} = \frac{\text{Current Assets}}{\text{Current liabilities}}$$

Current assets = Current Investments + Inventories + Trade receivable (Bills receivable and Sundry debtors) + cash and cash equivalents (Cash in hand and cash at bank) + Short term loans and advances given + other current assets (prepaid expenses and accrued income)

Current Liabilities = Short term borrowings + short term provisions + Trade payables (Bills payable and Sundry Creditors) + Other current liabilities

(Expenses payable (outstanding expenses) + income received in Advance.

**(ii) Quick ratio:**

$$\text{Quick ratio} = \frac{\text{Quick Assets}}{\text{Current liabilities}}$$

Quick assets = Current assets – Inventories – Prepaid expenses

**LONG TERM SOLVENCY RATIOS**

- (I) Debt equity ratio
- (ii) Proprietary ratio
- (iii) Capital gearing ratio

**(i) Debt equity ratio:**

$$\text{Debt equity ratio} = \frac{\text{Long term debt}}{\text{Shareholders ' funds}}$$

Long term debt = Long term debentures + long term terms + long term borrowings  
 Shareholders fund = Equity share capital + preference share capital + reserves and surplus

**(ii) Proprietary ratio:**

$$\text{Proprietary ratio} = \frac{\text{Shareholders ' funds}}{\text{Total assets}}$$

Shareholders fund = Equity share capital + preference share capital + reserves and Surplus

Total assets = Sum of all assets

**(iii) Capital gearing ratio:**

$$\text{Capital gearing ratio} = \frac{\text{Funds bearing fixed interest and fixed dividend pital)}}{\text{Equity shareholders ' funds}}$$

Funds bearing fixed interest or fixed dividend = % of debentures + % of Preference share capital  
 Equity shareholders funds = Equity share capital + Reserves and Surplus

## TURNOVER RATIOS

- (i) Inventory turnover ratio
- (ii) Trade receivables turnover ratio
- (iii) Trade payables turnover ratio
- (iv) Fixed assets turnover ratio

### (i) Inventory turnover ratio

$$\text{Inventory turnover ratio} = \frac{\text{Cost of revenue from operations}}{\text{Average inventory}}$$

$$\begin{aligned} \text{Cost of revenue from operations} &= \text{Purchases of stock in trade (Opening Inventory)+} \\ &\quad \text{Changes in inventories of finished goods (Net} \\ &\quad \text{Purchases) + Direct expenses – Closing Inventory} \\ &\quad \text{(or)} \\ &= \text{Revenue from operations – Gross profit} \end{aligned}$$

Revenue from operations is the net sales.

$$\begin{aligned} \text{Changes in inventory} &= \text{Opening inventory – Closing inventory} \\ \text{Direct expenses} &= \text{Wages + Carriage inwards + Freight inwards+ Dock charges +} \\ &\quad \text{Octroi + Import duty + Coal, gas, fuel and power + Other direct} \\ &\quad \text{Expenses} \end{aligned}$$

$$\text{Average inventory} = \frac{\text{Opening inventory + Closing inventory}}{2}$$

$$\text{Inventory conversion period (In days)} = \frac{\text{Number of days in a year}}{\text{Inventory turnover ratio}}$$

$$\text{Inventory conversion period (in months)} = \frac{\text{Number of months in a year}}{\text{Inventory turnover ratio}}$$

### (ii) Trade receivables turnover ratio:

$$\text{Trade receivables turnover ratio} = \frac{\text{Credit revenue from operations (Net Credit sales)}}{\text{Average trade receivables}}$$

$$\text{Average trade receivables} = \frac{\text{Opening trade receivables + Closing trade receivables}}{2}$$

Opening trade receivables = Opening debtors + Opening Bills receivable

Closing trade receivables = Closing debtors + Closing Bills receivable

**Debt collection period:**

$$\text{Debt collection period (in days)} = \frac{\text{Number of days in a year}}{\text{Trade receivables turnover ratio}}$$

$$\text{Debt collection period (in months)} = \frac{\text{Number of months in a year}}{\text{Trade receivables turnover ratio}}$$

**(iii) Trade payables turnover ratio:**

$$\text{Trade payables turnover ratio} = \frac{\text{Net credit purchases}}{\text{Average trade payables}}$$

$$\text{Net credit purchases} = \text{Total credit purchases} - \text{Purchases returns}$$

$$\text{Average trade payables} = \frac{\text{Opening trade payables} + \text{Closing trade payables}}{2}$$

$$\text{Opening trade payables} = \text{opening creditors} + \text{Opening bills payable}$$

$$\text{Closing trade payables} = \text{closing creditors} + \text{closing bills payable}$$

**Credit payment period**

$$\text{Credit payment period (in days)} = \frac{\text{Number of days in a year}}{\text{Trade payables turnover ratio}}$$

$$\text{Credit payment period (in months)} = \frac{\text{Number of months in a year}}{\text{Trade payables turnover ratio}}$$

**(iv) Fixed assets turnover ratio:**

$$\text{Fixed assets turnover ratio} = \frac{\text{Revenue from operations}}{\text{Average fixed assets}}$$

$$\text{Average fixed assets} = \frac{\text{Opening fixed assets} + \text{Closing fixed assets}}{2}$$

**PROFITABILITY RATIOS**

- (i) Gross profit ratio
- (ii) Operating cost ratio
- (iii) Operating profit ratio
- (iv) Net profit ratio
- (v) Return on investment



**(i) Gross profit ratio:**

$$\text{Gross profit ratio} = \frac{\text{Gross profit}}{\text{Revenue from operations}} \times 100$$

$$\text{Gross profit} = \text{Revenue from operations} - \text{Cost of revenue from operations}$$

**(II) Operating cost ratio:**

$$\text{Operating cost ratio} = \frac{\text{Operating cost}}{\text{Revenue from operations}} \times 100$$

$$\text{Operating cost} = \text{Cost of revenue from operations} + \text{Operating expenses}$$

$$\text{Operating expenses} = \text{Office and Administrations expenses} + \text{Selling and Distribution expenses} + \text{Employee benefit expenses (Salary)}$$

In Short = **OASDE**

**(iii) Operating profit ratio:**

$$\text{Operation profit ratio} = \frac{\text{Operating Profit}}{\text{Revenue from operations}} \times 100$$

$\text{Operating profit ratio} = 100 - \text{Operating cost ratio}$
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$$\text{Operating profit} = \text{Revenue from operations} - \text{Operating cost}$$

(or)

$$= \text{Gross Profit} - \text{Operating Expenses}$$

**(iv) Net profit ratio**

$$\text{Net profit ratio} = \frac{\text{Net profit after tax}}{\text{Revenue from operations}} \times 100$$

$$\text{Net profit after tax} = \text{Revenue from operations} - \text{Cost of revenue from operations} - \text{Operating expenses}$$

**(v) Return on Investment (ROI):**

$$\text{Return on Investment (ROI)} = \frac{\text{Net profit before interest and tax}}{\text{Capital employed}} \times 100$$

$$\text{Capital employed} = \text{Shareholders' funds} + \text{Non current liabilities}$$

**Unit – 10**

**COMPUTERISED ACCOUNTING SYSTEM-TALLY**

Routine accounting reports include

- (a) Day books / Journal
- (b) Ledger
- (c) Trial balance
- (d) Income statement
- (e) Balance sheet
- (f) Cash flow statement

**Vouchers:**

- i) Receipt Voucher
- ii) Payment Voucher
- iii) Contra Voucher
- iv) Purchase Voucher
- v) Sales Voucher
- vi) Journal Voucher

Practical problem 1

Record the following transactions in Tally.

1. Robert commenced a transport business with a capital of ₹ 1,00,000
2. An account was opened with State Bank of India and deposited ₹ 30,000
3. Purchased furniture by paying cash ₹ 10,000
4. Goods purchased on credit from Mohaideen for ₹ 20,000
5. Cash sales made for ₹ 8,000
6. Goods purchased from Rathinam for ₹ 5,000 and money deposited in CDM
7. Goods sold to Rony on credit for ₹ 60,000
8. Money withdrawn from bank for office use ₹ 9,000
9. Part payment of ₹ 10,000 made to Mohaideen by cheque
10. Rony made part payment of ₹ 5,000 by cash
11. Salaries paid to staff through ECS ₹ 6,000
12. Wages of ₹ 3,000 paid by cash
13. Purchased stationery from Pandian Ltd. on credit ₹ 4,000

## Analysis of transactions, passing journal entries, identification of voucher type and group:

Sl. No.	Particulars		Debit ₹	Credit ₹	Voucher type	Group
1	Cash A/c To Robert's Capital A/c	Dr.	1,00,000	1,00,000	Receipt Voucher	Cash-in-Hand Capital Account
2	State Bank of India A/c To Cash A/c	Dr.	30,000	30,000	Contra Voucher	Bank Accounts Cash-in-Hand
3	Furniture A/c To Cash A/c	Dr.	10,000	10,000	Payment Voucher	Fixed Assets Cash-in-Hand
4	Purchases A/c To Mohaideen A/c	Dr.	20,000	20,000	Purchase Voucher	Purchase Accounts Sundry Creditors
5	Cash A/c To Sales A/c	Dr.	8,000	8,000	Sales Voucher	Cash-in-Hand Sales Accounts
6	Purchases A/c To Cash A/c	Dr.	5,000	5,000	Purchase Voucher	Purchase Accounts Cash-in-Hand
7	Rony A/c To Sales A/c	Dr.	60,000	60,000	Sales Voucher	Sundry Debtors Sales Accounts
8	Cash A/c To Bank A/c	Dr.	9,000	9,000	Contra Voucher	Cash-in-Hand Bank Accounts
9	Mohaideen A/c To Bank A/c	Dr.	10,000	10,000	Payment Voucher	Sundry Creditors Bank Accounts
10	Cash A/c To Rony A/c	Dr.	5,000	5,000	Receipt Voucher	Cash-in-Hand Sundry Debtors
11	Salaries A/c To Bank A/c	Dr.	6,000	6,000	Payment Voucher	Indirect Expenses Bank Accounts
12	Wages A/c To Cash A/c	Dr.	3,000	3,000	Payment Voucher	Direct Expenses Cash-in-Hand
13	Stationery A/c To Pandian Ltd. A/c	Dr.	4,000	4,000	Journal Voucher	Indirect Expenses Sundry Creditors

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