ACCOUNTANCY IMPORTANT JOURNAL ENTRIES [Book - BACK]

In the books of ..... (Name)

1. Ram started business with cash 10000, stock 30000, Furniture 20000

Cash A/c Dr
Stock A/c Dr
Furniture A/c Dr
To Ram's capital A/c
(Ram started business with cash, stock, furniture)

2. Purchased goods from Deepa Rs 10,000 for cash

purchase A/c Dr
To cash A/c
(purchased goods for cash)

3. purchase furniture for Rs. 20000 from Bala (on credit)

Furniture A/c Dr
To Bala A/c
(Furniture purchased on credit)

4. Purchased goods from Rama Rs 20,000 and payment made through debit card.

purchase A/c Dr
To Bank
(goods purchased and payment made through debit card)

ACCOUNTANCY IMPORTANT JOURNAL ENTRIES

5. Paid 19500 in full settlement of 20000 due to the creditor, Bala through NEFT

Bala A/c Dr	20000	
To bank A/c		19,500
To Discount received A/c		500
(settlement made to Bala through NEFT)		

6. Goods return to Rama Rs. 5000

Rama A/c Dr
To Purchase return A
(purchase Return)

7. Sold goods to Akila Rs. 30,000

Akila A/c Dr
To Sales
(goods sold)

8. goods sold to prema and cheque received Rs 10000

Cash A/c Dr
To Sales
(goods sold)

9. Deposited the cheque received from debtor, prema with the bank in full settlement Rs. 9700

Bank A/c Dr
Discount Allowed A/c Dr
To Cash A/c
(cheque received and Discount Allowed)

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ACCOUNTANCY IMPORTANT JOURNAL ENTRIES

10. Received cash from Akila in full settlement after reducing discount 2%. (30000 × 2/100)

Cash A/c Dr 29400
Discount allowed A/c Dr 600
To Akila A/c 30000
(cash received and Dis. allowed)

11. Sales made to Vivek, who made the payment by debit card.

Bank A/c Dr
To Sales
(Sold goods)

12 Goods costing 40000 was sold and cash received 50000

Cash A/c Dr 50000
To Sales 50000
(Sold goods)

13. Supplied goods to Thangaj. Rs. 10000 who made the payment by cheque which is deposited in the bank

Bank A/c Dr
To Sales A/c
(Cheque received)

ACCOUNTANCY IMPORTANT JOURNAL ENTRIES

14. Goods return by Akila Rs 5000
Sale return Alc Dr
To Akila
(sales return)

15. withdrew from bank for personal use Rs. 5000
Drawing Alc Dr
To Bank
(withdrew from bank for personal use)

16 withdrew cash for personal use
Drawing Alc Dr
To cash
(cash withdrawn for personal use)

17. Shirts taken over by Ananth for personal use Rs. 1000
Drawings Alc Dr
To purchase
(shirts taken for personal use)

18. paid rent for the proprietor's residence paid club bill of the proprietor by cheque 200
Drawing Alc Dr
To Bank
(Rent paid for proprietor's)

ACCOUNTANCY IMPORTANT JOURNAL ENTRIES

19. paid electricity bills of the proprietor's house through debet card 2000

Drawing A/c Dr
To bank A/c
(electricity charges paid for proprietor)

20. Bought motor cycle for personal use Rs. 25000

Drawing A/c Dr
To cash A/c
(Bought motor cycle for personal use)

21. Salary, wages, electricity charge, commission paid by cheque.

Salary A/c Dr
Wages A/c Dr
Electricity charge A/c Dr
commission A/c Dr
To Bank A/c
(salary, electricity charge, commission paid)

22. Goods (table clothes) used for office use

Office Expenses A/c Dr
To purchas
(Goods used for office use)

23. Saree distributed as free samples

Sales promotion A/c Dr
To purchase A/c
(Free sample distributed)

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23. Towels given as charities 3000
Charities A/c Dr
To purchase
(Towels given as charities)

24. Bank paid insurance premium on Furniture as per standing instruction Rs. 5000
Insurance Premium A/c Dr
To Bank
(paid Insurance premium paid)

25. Bank, Interest on overdraft charged by the bank
Bank charges A/c Dr (overdraft)
To Bank
(overdraft charged by bank)

26. Cricket bats donated to a trust 10000
Donation A/c Dr
To purchase
(cricket bat donated)

27. Bank leived charges for locker rent 2000
Bank charges A/c Dr
To Bank
(charges for locker rent)

28. Lunch provided at free of cost to a charity Rs.1000
Charity A/c Dr
To purchase.
(Lunch provided as charity)

Padasalai

ACCOUNTANCY IMPORTANT JOURNAL ENTRIES

29. Advertisement expenses paid 2000

Advertisement expenses A/c Dr

To cash

(Advertisement expenses paid)

30. Goods taken for office use 5000

Office expenses A/c Dr

To purchase

(Goods taken for office use)

31. Dividend received by the bank as per standing instruction Rs. 3000

Bank A/c Dr

To Dividend received

(Dividend received)

32. Interest on securities directly received by the bank

Bank A/c Dr

To Interest on securities

(Interest on securities received)

33. Interest received by cash Rs. 1000

Cash A/c Dr

To Interest received

(Interest received)

ACCOUNTANCY IMPORTANT JOURNAL ENTRIES

34. Cash deposited into bank Rs. 10000

Bank A/c Dr

To cash A/c

(cash deposited into Bank)

35. Open SBI current Account in Bank Rs. 1000

SBI Bank A/c Dr

To cash

(open SBI current Account)

36. Cash withdrew from Bank

Cash A/c Dr

To Bank

[Cash withdrawn from bank]

37. Loan borowed from bank Rs 20000

Cash A/c Dr 20000

To Bank Loan 20000

[Loan borowed]

38. Interest paid on bank loan RS. 500.

Interest on bank loan A/c Dr

To Bank loan

39. Investment made in securitees Rs. 15000

Investment in securities A/c Dr

To cash A/c

[Investment made in securities]

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+1 Journal Entry Format

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40. Dinesh, a customer is declared insolvent and 40 paise in a rupee is received from the estate for his due 10000

Cash A/c Dr	4000	
Bad debt A/c Dr	6000	
To Dinesh		10000

41. Withdrawn cash from ATM for office use Rs1500

Cash A/c Dr
To Bank
[Withdrawn cash from ATM]

42. Draw cheque for office use 1000

Cash A/c Dr
To Bank
[Cheque for office use]

43. Goods worth Rs 1000 taken for office use.

Office expenses A/c Dr
To purchase
[Goods taken for office use]

44. Income Tax of Deri is paid by cheque.

Drawing A/c Dr.
To Bank
[Income Tax of Deri is paid]

ACCOUNTANCY IMPORTANT JOURNAL ENTRIES

45. Goods sold to Z on credit for 20000

Z Alc Dr
TO Sales
(Goods Sold on Credit)

46. Bills drawn on Z and accepted by him 20000

Bills receivable Alc Dr
TO Z
[Bills receivable accepted]

47. Bills received from Z is discounted with the Bank for Rs. 19000

Bank Alc Dr 19000
Discount Alc Dr 1000
TO Bills receivable Alc 20000
[Bills received with the Bank with discounted]

48. Z discounted with the bank is dishoured.

Z Alc Dr
TO Bank.
[Z dishoured]