EXERCISE V

SELF-BALANCING LEDGER

Problem No. 1

From the following details, write up the General Ledger Adjustment accounts and the Bought and Sold Led;
Adjustment accounts as on 31st January, 2012:—

Debtors (1st January, 2012)	Dr.	1,7
Do. Do.	Cr.	
Creditors Do.	Cr.	2,7-
Do. Do.	Dr.	
Purchases	bing your street forest? Wi	. 2,5
Sales	in the story south of	The second second
Sales Returns	and a side con bloom O of	
Purchases Returns	And the state of t	
Cash paid to creditors	The Chest of the Control of	
Bills received from debtors	1 May 1 3 No 57 E	. 9
Bills dishonoured	Access to march 10	. 3
Bills accepted for creditors	Change of Section 1	
Discount allowed to debtors		
Discount allowed to debtors but later on disallowed		
Cash received from debtors		
Discount allowed by creditors		
Cash paid to debtors		
Transfers from Debtors Ledger to Creditors Ledger		
Cash purchases		1
Cash sales		2
Bad debts written off (after deducting bad debts recovered ₹ 2,000)	CONTRACT AND SE	
Plad debts written our (and deducing ond debts recovered \ 2,000)	A STATE OF THE STATE OF	

Solution :

Dr.

In General Ledger
Sales Ledger Adjustment Account

2012		7	2012		1
Jan. 1	To Balance b/fd.	1,74,250	Jan. 1	By Balance b/fd	3,200
" 31	To General Ledger Adjustment		" 31		
	Account in Sales	A SALES OF SALES	STOR SHOOT	Account in Sales	1
	Ledger as under :			Ledger as under :	-
	Sales	2,82,090		Sales Returns	2,080
	Bills Dishonoured	32,000	THE REPORT OF THE PARTY OF THE	Bills Receivable	93,000
	Discount Disallowed	1,000	A STATE OF THE PARTY OF THE PAR	Discount	2,150
	Cash Paid	250		Cash	87,00
				Transfers	12,42
	Designation of the second of the second			Bad Debts	2,85,59
				By Balance c/d	2,83,05
		4,89,590		An and the lease of the lease o	4,89,59
2012			THE REAL PROPERTY.	100 10 10 to 100 10	
Feb. 1	To Balance b/d	2,85,590	Secret of	A STATE OF THE PARTY OF THE PAR	OF THE PARTY OF

Dr.	Dr. Bought Ledger Adjustment Account						
	To Balance b/fd To General Ledger Adjustment Account in	2,040	2012 Jan.	1 "	By Balance b/fd By General Ledger Adjustment Account in Bought	2,74,0	

110

Jan. 31 Bought Ledger as under : Purchases Purchase Purchase Purchase Purchase Purchases Purchase Purchas	2012	VIII		1 7	2012			1 7
Purchase Returns		31	Bought Ledger as under :		A SECTION AND A SECTION ASSESSMENT	31	Ledger as under :-	
Cash 1,27,000 10,200 1				7.140	The second second second			2.52.000
Bills Payable 74,000 12,420 12,				A PARTY OF THE PAR	Additional Property			
Discount Transfers 12,420 2,93,280			Bills Payable					
Transfers 12,420				THE PERSON NAMED IN COLUMN TWO PROPERTY AND	THE RESERVE AND THE PERSON		THE RESERVE OF THE PARTY OF THE	
To Balance e/d 2,93,280 5,26,080 5,26,080				CONTRACTOR AND ADDRESS OF THE PARTY OF THE P	No. of the last of		Target Marie and Short Street	
Dr.		"					A STATE OF THE STATE OF THE STATE OF	
Feb. 1 By Balance b/d 2,93,280				5,26,080				5,26,080
Feb. 1 By Balance b/d 2,93,280							AND PROPERTY AND PARTY OF SAME PROPERTY.	
Dr. General Ledger Adjustment Account Cr.					March Committee	1	By Balance b/d	2,93,280
To Balance b/fd 3,200 3,		53	- A Company of Street	In Sales	Ledge	er	Description of the San	
To Balance b/fd To Sales Ledger Adjustment Account in General Ledger as under : Sales Returns 2,080 Bills Dishonoured 32,000 Discount 2,150 Cash 87,000 Cash Paid 2,85,590 Endowment 2,85,590 End	Dr.		Gen	eral Ledger A	djustn	ent	Account	Cr.
31 To Sales Ledger Adjustment Account in General Ledger as under :— Sales Returns 2,080 Bills Receivable 93,000 Discount 2,150 Discount 1,000 Cash 87,000 Transfers 12,420 Bad Debts 4,150 To Balance c/d 2,85,590	2012							7
Account in General Ledger as under :	Jan.	- 1		3,200	Jan.	1		1,74,250
Ledger as under : Sales Returns 2,080 Bills Receivable 93,000 Discount 2,150 Discount 2,150 Cash 87,000 Cash Paid 250		31		San	10 115	31		
Sales Returns 2,080 Bills Receivable 93,000 Bills Dishonoured 32,000 22,000 22,000 23,000 25,000 2								
Bills Receivable 93,000 2,150 Cash 87,000 Cash Paid Cash 250 Transfers 12,420 4,89,590		-		The Public Park	F. 3300	ALC: N		
Discount Cash 87,000 Cash Paid 250								
Cash								
Transfers 12,420 4,150 2,85,590							Discount Allowed	
## Bad Debts To Balance c/d To Balance c/d		10		A SHE WAS A SHOULD BE SHOU	82		Cash Paid	250
To Balance c/d 2,85,590 4,89,590 4,89,590 2012 Feb. 1 By Balance b/d 2,85,590 2,8			The second secon			35.4		
A,89,590 2012 By Balance b/d 2,85,590				4,150				
Dr. Bought Ledger Cr.		"	To Balance c/d	2,85,590				
Feb. 1 By Balance b/d 2,85,590				4,89,590			District Control of the Control of t	4,89,590
Feb. 1 By Balance b/d 2,85,590					2012		the Second Line will be seen	
Dr. General Ledger Adjustment Account Cr.						1	By Balance b/d	2,85,590
Dr. General Ledger Adjustment Account Cr.						-	No Charles and Section 1	
2012 Jan. 31 To Balance b/fd To Bought Ledger Adjust- Account in General Ledger as under :— Purchases 2,52,000 Purchase 2,52,000	Dr.		Gen				Account	Cr.
Jan. 31 To Balance b/fd To Bought Ledger Adjust-Account in General Ledger as under :— Purchases 2,52,000 31 By Balance b/fd By Bought Ledger Adjustment Account in Sales Ledger as under :— Purchase Returns 7,140 Cash Bills Payable 74,000 Discount Transfers 12,420 By Balance c/d 5,26,080 5,26,080 5,26,080	-	1						1
31 To Bought Ledger Adjust- Account in General Ledger as under :— Purchases 2,52,000 31 By Bought Ledger Adjustment Account in Sales Ledger as under :— Purchase Returns 7,140 Cash Bills Payable 74,000 Discount Transfers 12,420 Engage Transfers 12,420 Engage Transfers Engage Transfers 12,420 Engage Transfers 12,420 Engage Transfers 12,420 Engage Transfers Engage Transfers Engage Eng		-		-				THE RESERVE OF THE PARTY OF THE
Account in General Ledger as under :— Purchases 2,52,000 2,52,000 2,52,000 2,52,000 Account in Sales Ledger as under :— Purchase Returns Cash Bills Payable Discount Transfers 12,420 Transfers By Balance c/d 5,26,080 5,26,080	Jan.	1		2,74,080	Jan.			2,040
Ledger as under :— Purchases 2,52,000 2,52,000 Ledger as under :— Purchase Returns Cash Bills Payable Discount Transfers 12,420 2,93,280 5,26,080 Discount Transfers 5,26,080 5,26,080		31		SOUTH THE PARTY NAMED IN		31		
Purchases 2,52,000 Purchase Returns 7,140 Cash 1,27,000 Bills Payable 74,000 Discount Transfers 12,420 Ey Balance c/d 2,93,280 5,26,080 5,26,080	20							
" " Cash Bills Payable 74,000 74,000 Discount Transfers 12,420 2,93,280 5,26,080 5,26,080					E F	-		
Bills Payable 74,000 10,200 11,2420 Transfers 12,420 2,93,280 5,26,080 5,26,080			Purchases	2,52,000				WILL BOND CATAGORISM CARDINGS AND THE
" " Discount Transfers 12,420 2,93,280 5,26,080 5,26,080				The same of				
" " Transfers 12,420 2,93,280 5,26,080 5,26,080								
5,26,080 By Balance c/d 2,93,280 5,26,080								
5,26,080								
2012						"	By Balance c/d	2,93,280
				5,26,080				5,26,080
Feb. 1 To Balance b/d 2,93,280			IN PART LAND CO.			120		
	Feb.	1	To Balance b/d	2,93,280				

Problem No. 2

A firm keeps its sold and bought ledgers on self-balancing system. From the following particulars, prepare the control accounts in the sold and bought ledgers:

	₹ '000
Trade debtors on 1st April, 2011	620
Trade creditors on 1st April, 2011	250
Credit purchases	1,030
Credit sales	1,340
Cash received from trade debtors	780
Returns inward	30
Acceptances given	400
Returns outward	25
Acceptances from trade debtors dishonored	50
Discount allowed to trade debtors	10
Bad debts written off	20
Bad debts written off in the previous year now recovered	50
Trade creditors on 31st March, 2012	105
Trade debtors on 31st March, 2012	1,170

Solution:

In the Sold Ledger

Dr.	Gene	ral Ledger Ad	ljustment A	Account	1
2012 March 31	To Sold Ledger Adjustment Account in General Ledger as under: Cash received Returns inward Discount allowed to trade debtors Bad debts	780 30 10 20	Apr. 1 2012 March 31	By Balance b/d By Sold Ledger Adjustment Account as under: Credit Sales Acceptance from trade debtors dishonored	7 '000 621 1,344 5
March 31	To Balance c/d	2,010			2,01
			2012 Apr. 1	By Balance b/d	1,17

Dr.	Genera	al Ledger A		Account	
2011 Apr. 1 2012 March 31	Balance b/d To Bought Ledger Adjustment Accounts in General Ledger as under: Credit Purchases	1,030	Mar. 31	By Bought Ledger Adjustment Account in General Ledger as under Acceptances Return outwards (balancing figure) By Balance c/d	# 100 4 7: 1:
2012 Apr. 1	To Balance b/d	105			

Problem No. 3

From the following information, prepare sales ledger adjustment account and purchases ledger adjustment account in the general ledger.

Debit balances in purchases ledger on 1.4 2011	10,000
Credit balances in purchases ledger on 1.4.2011	96,000
Debit balances in sales ledger on 1.4.2011	1,41,880
Credit balances in sales ledger on 1.4.2011	2,240
The following were the relevant transactions during the year ended	31st March, 2012:
Credit purchases	5,40,000
Purchases returns	15,400
Credit Sales	7,48,000
Sales returns	10,000
Cash received from debtors	6,24,000
Discount allowed to debtors	11,200
Cash paid to suppliers	4,80,000
Bills accepted in favor of suppliers	30,000
Transfers from sales ledger to purchases ledger	20,800
Discount received	7,200
Bills receivable received	40,000
Cash paid to customers	1,840
Bills receivable dishonoured	6,000
On 31st March, 2012, debit balances in purchases ledger totalled ₹	5,400.

Solution :

Dr.	Sales	Ledger Ad	justment	t A	ccount	Cr.
2011 Apr. 1 2012 Mar. 31	To Balance b/fd To General Ledger Adjustment	1,41,880	2011 Apr. 1 2012 Mar. 31	1	By Balance b/fd By General Ledger Adjustment	2,240
	Account in sales ledgers as under: Credit sales Cash paid Bills receivable dishonoured	7,48,000 1,840 6,000			Account in sales ledger as under: Sales returns Cash received Discount allowed Transfers Bills receivable By Balance c/d	10,000 6,24,000 11,200 20,800 40,000 1,89,480
	The Address of the Street	8,97,720			the before any radiometrical, properties	8,97,720
2012 Apr. 1	To Balance b/d	1,89,480			O Marie Control Control of the Control Control of the State of the Control	AAL No.
Dr.	Purchas	es Ledger A	djustme	ent	Account	Cr.
2011 Apr. 1 2012 Mar. 31	To Balance b/fd To General Ledger Adjustment Account in purchases ledger	10,000	2012	1	By Balance b/fd By General Ledger Adjustment Account in purchases	96,000
	as under: Purchases Returns Cash paid Bills payable Transfers Discount received	15,400 4,80,000 30,000 20,800 7,200			ledgers under: Credit purchases By Balance c/d	5,40,000 5,400
2012	To Balance c/d	78,000 6,41,400	2012		The resident of	6,41,400
Apr. 1	Balance b/d	5,400	Apr.	1	By Balance b/d	78,000

In General Ledger

Problem No. 4

The undermentioned particulars have been extracted from the books of D.D. Boot House. You are required to prepthe Sales Ledger Adjustment Account as on 31st March, 2012:—

Debtors on 1st March, 2012	55,842
Transactions during the month were:	
Sales (including Cash Sales, ₹ 10,000)	1,08,602
Cash received from Debtors	88,753
Discount allowed to Debtors	480
Acceptances received from Debtors	7,120
Returns from Debtors	5,430
Bills Receivable dishonoured	1,120
Bad Debts written off	3,890
Sundry Charges debited to customers	378
Transfers to Bought Ledger	100
Provision for doubtful debts	2,500

Solution:

Dr.

Books of D.D. Boot House In General Ledger Sales Ledger Adjustment Account

2012		7	2012	a substitute days charge pater of the	*
Mar. 1 " 31	To Balance b/fd To General Ledger Adjustment Account in Sales Ledger as under:— Sales Bills Receivable Dishonoured Sundry Charges	98,602 1,120 378	Mar. 31	Account in Sales Ledger as under :— Cash Discount Bills Receivable Sales Returns Bad Debts Transfers	88,753 480 7,120 5,430 3,890 100 50,164
		1,55,942		colors in entrand commit control action (IA or 2	1,55,942
2012 Apr. 1	To Balance b/d	50,169	NES .	Seminapoleito nicherana a 15.0	

Problem No. 5

From the following information, prepare a Total Debtors Account as on 31st December, 2011:

Debtors on 1st December, 2011	8,965
Bills Receivable (received during the month)	4,500
Sales	36,041
Cash paid	68
Cash received	30,550
Discount allowed	1,319
Returns	181
Credit Transfers to Bought Ledger	87
Bills Receivable dishonoured	1,300
m 11	= 0 000 Lt C-

The balances extracted from the Sales Ledger on 31st December, 2011 amounted to ₹ 9,800 and the Company's T Balance on that date showed a difference of ₹ 63. What conclusion would you draw from this difference?

Solution :

In General Ledger
Total Debtors Account

Account 30
ount Accou

2011 Dec. 31	To Bills Receivable (Dishonoured)	₹ 1,300	2011 Dec. 31	By Sales Returns Account By Total Creditors Account (Transfers)	₹ 181
			" "	By Balance c/d	9,737
	With at the best	46,374		Assistant in Augustic	46,374
2012 Jan. 1	To Balance b/d	9,737		Marchael B of	

In the trial balance, the balance ₹ 9,737 shown by Total Debtors Account must have been included. This results in a difference of ₹ 63 suggesting that the total (₹ 9,800) of the schedule of debtors is correct. Perhaps in Total Debtors Account returns of ₹ 118 have been recorded as ₹ 181.

Problem No. 6

A trading concern divides its Sales Ledger into two sections, Delhi and Aligarh, each being self-balancing. The following were the material figures obtained from the books in connection with the monthly balancing at the end of March, 2011:—

and the solely and burdenessed the property of a		Delhi	Aligarh
are more through the committee of the stage of the part bases of an above the beneated by a term		7	7
Ledger Balances: 28th February	Dr.	31,750	19,420
	Cr.	280	60
" " 31st March	Dr.	43,270	17,090
and the stay of the state of the collection and the state of contract of the state	Cr.	470	170
Sales for the month	23,600	7,020	
Returns		650	220
Cash received	and the second	8,970	9,740
Discount allowed	The second	130	150
Bad Debts written off		80	120
Bills Receivable received	and the first of the last	1,670	_

Draw up the respective Adjustment Accounts and suggest any inference which you consider may be drawn from the sults.

Solution :

Dr.	Delhi S	ales Ledger			t Account	Cr
2011 Mar. 31 Mar. 31	To Balance b/fd To General Ledger Adjustment Account in Delhi Sales Ledger as under :— Sales To Balance c/d	31,750 23,600 470	2011 Mar. Mar.	31	By Balance b/fd By General Ledger Adjustment Account in Delhi Sales Ledger as under:— Sales Returns Cash Discount Bad Debts Bills Receivable By Balance c/d	650 8,970 130 80 1,670 43,270
MINE		55,820				55,050
2011 April 1	To Balance b/d	43,270	2011 April	1	By Balance b/d	470

25,13,6 1,96,7 4,37,5 1,37,5 1,53,1

Dr.		Aligarh Sales Ledger Adjustment Account							
2011 Mar. Mar.	1 31	To Balance btfd To General Ledger Adjustment Account in Aligarh Sales Ledger as under :— Sales	₹ 19,420 7,020	2011 Mar. Mar.	31 31	By Balance b/fd By General Ledger Adjustment Account in Aligarh Sales Ledger as under :— Returns	22=		
	•	To Balance c/d	170	"		Cash Discount Bad Debts By Balance c/d	9,74 15 12 17,09		
			26,610			1917 or beattern many back to	27,38		
2011 April	1	To Balance b/d	17,090	2011 April	1	By Balance b/d	170		

When Delhi Sales Ledger Adjustment Account and Aligarh Sales Ledger Adjustment Account have been prepare one finds that there is a difference of ₹ 770 in the debit and credit totals of the Delhi and Aligarh adjustment accounts. The inference is that the difference seems to be due to wrong postings of cash received. Cash received from Delhi debtors seems to have been treated as cash received from Aligarh debtors and cash received from Aligarh debtors seems to have been treated as cash received from Delhi debtors.

Problem No. 7

From the following particulars, write up the Savings Ledger Control Account in the ledger of the City Bank Ltd

Balance (opening)	
Cash deposited by clients	
Cheques deposited by clients	
Cash withdrawn	
Cheques presented through the Clearing House	
Charges in respect of outstation cheques	
Other charges debited	
Interest credited	
Cheques deposited by customers returned unpaid	

Solution :

Dr.

Books of City Bank Ltd. Savings Ledger Control Account

To Cash To Charges To Other Charges To Cheques dishonoured To Cheques presented through the clearing house To Balance c/d	1,37,500 1,200 2,350 6,800 1,53,850 28,51,090	By Balance b/fd By Cash deposited by clients By Cheques deposited by clients By Interest	25,13 1,96 4,37 5
State of the second	31,52,790		31,52
		By Balance b/d	28,5

Rectification of errors under the system

Problem No. 8

The following errors were discovered in the books of National Gas Co. who maintain its books on the self-bala system:—

- (a) A bill of exchange from M/s Shah & Co. for ₹ 1,600 was debited to Allowances Account on dishonour.
- (b) Cash received, ₹350, from Shah & Co., a customer, was posted to the debit of Shah & Shah as ₹530 in the Creditors Ledger.
- (c) A return of goods, ₹ 340, from Mohan & Co., was entered in the Returns Outwards Account. Give journal entries to rectify the above noted errors.

Solution :

Journal of National Gas Co.

			D	r. Cr.
(a)	M/s. Shah & Co. To Allowances Account For the dishonoured bill debited to Allowances Account instead of to Shah & Co.	Dr	. 1,60	1,600
	Sold Ledger Adjustment Account (In General Ledger) To General Ledger Adjustment Account (In Sold Ledger) Correction of the entry in total or control accounts relating to Shah & Co.	Dr	1,60	1,600
(b)	Credit Shah & Co. (In Sold Ledger) Credit Shah & Shah (In Bought Ledger) Cash received from Shah & Co., a customer wrongly posted to the debit of Shah & Shah, a creditor; error now corrected.*	the Triple's		350 530
(c)	Returns Inwards Account Returns Outwards Account To Mohan & Co. (In Sold Ledger) To Mohan & Co. (In Bought Ledger) Correction of the entry by which returns from Mohan & Co. were wrongly treated as returns to them. Presumably from Returns Outwards Book, Mohan & Co. were debited in the Bought Ledger.	Dr		
	General Ledger Adjustment Account (In Bought Ledger) To Bought Ledger Adjustment Account (In General Ledger) Correction resulting from the above relating to the Boug Ledger.	Dr	34	340
	General Ledger Adjustment Account (In Sold Ledger) To Sold Ledger Adjustment Account (In General Ledger) Correction resulting from the above relating to the Sold Ledger.	Dr	34	340

^{*}The Control Accounts must have been correctly posted.

Problem No. 9

During the course of the audit of G & Co. Ltd., it was found that net total balance of ₹ 2,82,000 extracted from the Sales Ledger on 31st March, 2012 did not agree with the net balance in the Sales Ledger Control Account. On checking, the following errors were discovered after the adjustment of which the books balanced and the corrected net total of Sales Ledger balances agreed with the amended balance in the Control Account:—

2,82.00

- (i) A debit balance of ₹ 8,600 and credit balances amounting to ₹ 1,400 had been omitted from the list of balance
- (ii) The Sales Returns Book had been undercast by ₹ 10,000.
- (iii) The list of balances had been overcast by ₹ 1,000.

Net Balance as per Sales Ledger

- (iv) A balance owing by S of ₹ 1,800 had been written off as irrecoverable on 31st March, 2010 and debited Bad Debts, but no entry had been made in the Control Account.
- (v) A debit balance of ₹ 1,400 in the Sales Ledger had been listed as a credit balance.
- (vi) No entries had been made in the Control Accounts in respect of a transfer of ₹ 4,100 standing to the cred of G's Account in the Purchases Ledger to his account in the Sales Ledger.
- (vii) B's account had been credited with ₹ 3,400 for goods returned by him but no other entry had been made: the books.
- (viii) A discount of ₹ 500 allowed to B had been correctly recorded and posted in the books. This was subsequent disallowed and a corresponding amount entered in the Discounts Received column in the Cash Book as posted to B's account in the Purchases Ledger and included in the total of discounts received.
- Prepare: (i) a statement reconciling the original net balances extracted from the Sales Ledger with the adjuste final balance in the Sales Ledger Control Account;
 - the Sales Ledger Control Account showing the necessary adjustments and the balance in the account before and after these adjustments.

Solution:

(i) Statement showing the Balance in the Sales Ledger Control Account after Adjustment

	Add: Omission of debit balance (i) Debit balance written as credit balan Omission of entry for discounts disa Less: Omission of credit balance (i)			Ţ.400	8,60 2,80 50 2,93,90
	Overcasting of the list of balance (iii)		1,000	2,43
	Balance in Sales Ledger Control Account				2,91,50
Dr.	(ii) Sales Le	dger Cor	trol Ac	ccount	0
2012 Mar. 31	To Balance b/d (balancing figure) To Discount (disallowed) 3,10	₹ 201 Ma 0,300 500 "	The second second	Control Account (transfer) By Sales Returns Account (omission rectified)	10,000 1,800 4,100 3,400 2,91,500
	3,1	0,800			3,10,80
April 1	To Balance b/d 2,9	1,500			

Problem No. 10

From the following particulars, prepare the General Ledger Adjustment Account for March 2012:-

(i) Purchased goods from X, ₹ 20,000.

- (ii) Paid ₹ 16,000 after adjusting the initial advance in full given to X.
- (iii) (iv) (v)

- (vi)
- (vii)
- Paid ₹ 16,000 after adjusting the initial advance in full given to X. Paid ₹ 10,000 to R towards purchases made in February in full settlement of the amount due, ₹ 10,500. Paid advance to Y, ₹ 30,000. Purchased from A, ₹ 40,000. Goods returned to A, ₹ 5,000; settled the balances at a discount of 2%. Purchased from Y ₹ 25,000; advance adjusted to the extent of 50% of the purchase. Received back advance given to P on 20th February, 2000, ₹ 4,000 after adjustment of purchase, ₹ 16,000. Goods returned to Q, ₹ 7,500; the purchase was made in February, 2010. Purchased goods from B, ₹ 20,000. (viñ)
- (ix)
- (x)

Solution :

Dr.		In the Purcial Ledger A	A SHE WAS A SHOWN AS A		Cr.
2012	ME YET THE WAY	7	2012	COLUMN DESCRIPTION OF THE PROPERTY OF THE PROP	144
March 1	To Balance b/fd	18,000	March 1	By Balance b/fd	24,000
" 31	To Purchases Ledger Adjustment		" 31	By Purchases Ledger	
	Account in General			Adjustment Account in	3 20 30 30 30 30 30 30 30 30 30 30 30 30 30
	Ledger as under :			General Ledger as under:-	The state
	Purchases	1,21,000		Cash	90,300
10 to 10 To	Cash	4,000	STATE AND DESCRIPTION OF THE PARTY OF THE PA	Discount Received	1,200
	To Balance c/d	17,500	36	Goods Returned	12,500
			"	By Balance c/d	32,500
CONTRACTOR	Should reduce of the	1,60,500	SAME OF SAME	les and disc	1,60,500
April 1	To Balance b/d	32,500	April 1	By Balance b/d	17,500
Working N	Votes :				
	(D. D.)				
Choracter .	(i) Balances on March 1, 2012:			Debit Balances Cre	dit Balances
	X			4,000	
	R				10,500
	P			20,000	
		A STATE OF THE STA		20,000	

(i)	Balances on March 1, 2012:	Debit Balances	Credit Balances
	X	4,000	
	R	desired to the second	10,500
	P	20,000	
	Q		7,500
		24,000	18,000
(ii)	Balances on March 31, 2012 :		Carte State St
	Y	17,050	12,500
	В		20,000
		17,500	32,500
(iii)	Payments and Purchases :	Payments Dis	count Purchases
	X		₹ ₹
	R	16,000	20,000
	Ÿ		500
		30,000	25,000
	A	34,300	700 40,000
	P		10,600
	B	The state of the s	20,000
	The Carting of the Call	90,300 1,	200 1,21,000

(iv) Purchases Returns = $\frac{7}{5},000 (A) + \frac{7}{5},500 (Q) = \frac{7}{5},12,500.$