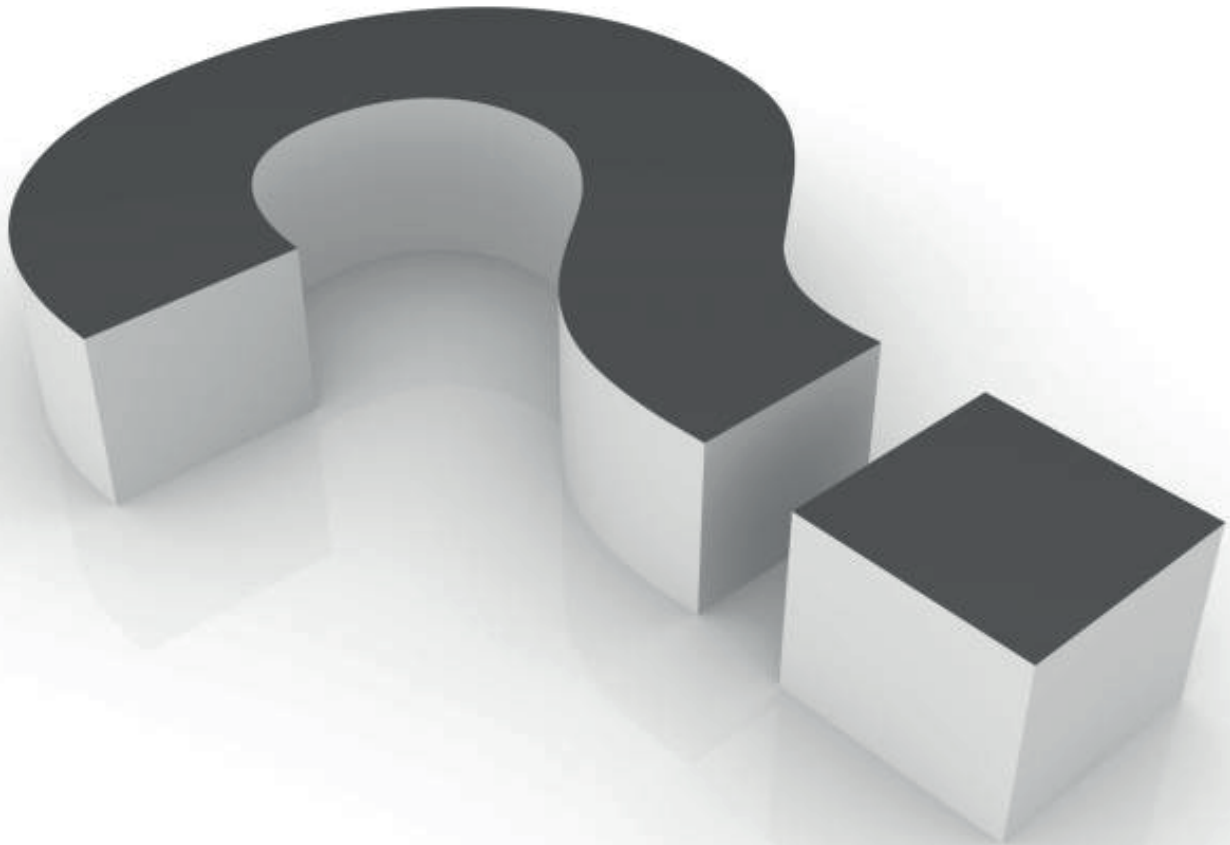




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Financial and Cost Accounting



Question 01: Journalize the following transactions for the month of June 2012, in the books of Preetam Enterprises. Also, state the nature of account involved in the journal entry.

- On June 1, Mr. Preetam started his business with a capital of ₹2,00,000.
- On June 1, machinery was bought for ₹50,000.
- On June 1, purchased furniture of ₹20,000.
- On June 5, purchased goods worth ₹25,000 from Mr. Himesh.
- On June 8, bought laptop for ₹30,000.
- On June 15, sold goods to Ms. Reena for ₹25,000.
- On June 17, sold goods for ₹20,000 to Mr. Mayank on cash basis.
- On June 20, bought goods worth ₹15,000 on credit from Mr. Prathamesh.
- On June 22, sold goods for ₹20,000 to Ms. Piyush against acceptance of cheque.
- On June 25, sold goods for ₹15,000 to Mr. Pranesh.
- On June 26, received full amount from Ms. Reena.
- On June 27, received outstanding amount from Mr. Pranesh.
- On June 28, paid ₹25,000 to Mr. Himesh.
- On June 29, paid rent ₹30,000.
- On June 30, paid salary ₹20,000.