



ACCOUNTS

BOOKS - ARYA ACCOUNTS (HINGLISH)

LEDGER

Example

1. On 1st April 2017, sold goods for cash Rs. 20,000. Pass Journal entry and post it into Ledger.



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Illustration

1. Pass Journal Entries for the following transactions and post them into Ledger :-



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2. The following balances appeared in the Ledger of M/s Marble Traders on 1st April 2017 :

	Rs.		Rs.		Rs.
Cash in hand	6,000	Cash at Bank	12,000,	Bills Receivable	7,000
Ramesh (Cr.)	3,000	Stock (Goods)	5,400,	Bills Payable	2,000
Rahul (Dr.)	9,700,	Himanshu (Dr.)	10,000.		

Transactions during the month were :



Journalise the above transactions, post them to the Ledger, balance the accounts and prepare a Trial Balance.



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3. Prepare Journal entries of the following posting in the Ledger accounts

:-

(1) 



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4. Record the following transactions in a Double Column Cash Book and Journal Proper and post them into Ledger :-



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5. Enter the following transactions in Purchases Book of Gopi Chand & Sons, Kanpur (U.P.) assuming CGST @6% SGST @6% and post it into ledger :-





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6. Enter the following transactions into a Sales Book of Malhotra Cloth House, Lucknow (U.P.) assuming CGST @2.5 % and SGST@ 2.5 % and post into Ledger:



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7. Enter the following transactions in Purchase Return Book of Shambhu & Sons, Varanasi (U.P.) assuming CGST@ 6 % and SGST@ 6 % and post it into Ledger:-



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8. From the following transactions prepare Sales Return Book of M/s Diwedi & Co., Kolkata (West Bengal) assuming CGST @ 9 % and SGST @

9 % and post it in into the Ledger :-



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9. Prepare proper subsidiary journal (Books) and post to the Ledger from the following transactions for the month of February 2017 :



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10. Enter the following transactions in proper Subsidiary Books, post them into Ledger accounts, balance the accounts and prepare trial balance :-

The following balances existed in the books of Gopaljee Bros. on 1 st April 2017 :

Assets : Cash in hand Rs 40,000, Cash at bank Rs 60,000, Debtors : Amar & Co. Rs 34,000, Brij Kishore Rs 26,000, Charan Dass Rs 42,000, Stock Rs 2,05,000 and Furniture Rs 90,000.

Liabilities : Creditors : Mohan Silk Ltd. Rs 15,000.

Following transactions took place during the month of April.



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Short Answer Questions

1. Enumerate four advantages of Ledger.



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2. What are the rules of posting in the Ledger.



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3. What is the purpose of posting J.F. numbers at the time entries are posted to the accounts.

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4. Explain the procedure of blancing the personal accounts.

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5. Prepare a Compound Entry with the help of imaginary figures and show its posting.

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Very Short Answer Questions

1. What is Ledger?

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2. Why is the Ledger called the book of Final entry?

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3. Give one advantage of Ledger.

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4. Give one distinction between books of original entry and ledger.

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5. What is J.F.?

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6. Shoul a transaction be first recorded in a Journal or Ledger ? Why ?

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Objective Type Questions

1. Ledger is a book of original entry.

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2. Posting is made at the debit side of an account, which has been credit in the Journal Entry.

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3. L.F. in the journal is filled at the time of posting.

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4. Debit balance of a nominal account shows income of the business.

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5. All business transactions are first of all recorded in a Ledger.

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6. The process of recording a transaction in the Ledger is called posting.

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7. Personal accounts many have either debit or credit balance.

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8. Assets accounts may have either debit or credit balance.

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9. While preparing Cash A/c of the Current Year, the balance of the previous year is shown as 'To Balance b/d'.

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10. While preparing Capital A/c of the Current Year, the balance of the previous year is shown as 'By Balance b/d'.

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11. The balance of an account is always known by the side which is in excess.

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B Fill In The Blanks By Choosing The Appropriate Words From Those Written In Parentheses

1. Ledger account gives the folio of (Journal , Ledger)

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2. Cash sales to Ram will be posted to Side ofaccount. (Debit, Credit, Ram, Sales)

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3. Cash purchases from Gopal will be posted toaccount on the(Gopal, Purchase, Debit, Credit)

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4. Wages paid to X will be posted toaccount on theside. (X, Wages, Debit, Credit)



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5. A debt balance is eitheror.....(Asset, Liability, Income, Expense)

A. Income, Asset

B. Expense, Asset

C. Asset, Expense

D. None of these

Answer: C



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C State Whether The Following Accounts Will Show Debit Or Credit Balance

1. State whether the following accounts will show debit or credit balance :

- | | |
|------------------------|-------------------|
| (i) Purchases Accounts | (ii) Cash |
| (iii) Capital | (iv) Salary |
| (v) Interest received | (vi) Sales Return |
| (vii) Machinery | (viii) Drawings |



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D Choose The Best Alternate

1. While posting in personal accounts from the purchases book, posting is done :

Option1 on Debit side

Option2 On Credit side

Option3 On Debit or Credit side

Option4 None of the above

A. on Debit side

B. On Credit side

C. On Debit or Credit side

D. None of the above

Answer: B



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2. Which of the following accounts always shows a debit balance :

Option1 Capital Account

Option2 Sales Account

Option3 Purchases Return Account

Option4 None of the above

A. Capital Account

B. Sales Account

C. Purchases Return Account

D. None of the above

Answer: D



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3. Received Rs 4,900 from Garima in full settlement of Rs 5,000. Posting of Rs 100 will be made to the :

- A. Debit side of Garima's A/c
- B. Credit side of Garima's A/c
- C. Debit side of Discount A/c
- D. Credit side of Discount A/c

Answer: C



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4. Paid to Jihyasa Rs 11,500 in full settlement of Rs 12,000. Posting will be made in Jigyasa's A/c.

- A. Rs 12,000 on Debit side

B. Rs 12,000 on Credit side

C. Rs 11,500 on Debit side

D. Rs 11,500 on Credit side

Answer: A



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5. Proprietor of the business withdrew goods from business for private use. It will be posted to the :

Option1 Credit of Drawings A/c

Option2 Debit of Purchases A/c

Option3 Credit of Purchases A/c

Option4 None of the above

A. Credit of Drawings A/c

B. Debit of Purchases A/c

C. Credit of Purchases A/c

D. None of the above

Answer: C



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6. The total of Purchase Return Column of Purchases Return book will be posted to the :

Option1 Debit of Purchases A/c

Option2 Credit of Purchases A/c

Option3 Debit side of Purchases Return A/c

Option4 Credit side of Purchases Return A/c

A. Debit of Purchases A/c

B. Credit of Purchases A/c

C. Debit side of Purchases Return A/c

D. Credit side of Purchases Return A/c

Answer: D



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7. Purchased goods from Manoj of Rs 20,000 at 20 % trade discount.

Posting will be made in Manoj A/c:

- A. Debit side Rs 20,000
- B. Credit side Rs 20,000
- C. Debit side Rs 16,000
- D. Credit side Rs 16,000

Answer: D



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8. Dinesh who owed us Rs 8,000 became insolvent and paid us 60 % in full settlement. Posting will be made to Dinesh A/c:

- A. Rs 8,000 on Debit side

B. Rs 8,000 on Credit side

C. Rs 4,800 on Debit side

D. Rs 4,800 on Credit side

Answer: B



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9. Total assets in a business are Rs 8,00,000 and total liabilities are Rs 5,00,000. The difference is called :

A. Income

B. Expenses

C. Capital

D. Good will

Answer: C



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10. Sold goods for cash of the list price of Rs 8,000 at 10% trade discount and 3% cash discount. Posting will be made in Discount A/c:

- A. Rs 216 on Debit side
- B. Rs 216 on Credit side
- C. Rs 240 on Debit side
- D. Rs 240 on Credit side

Answer: A



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11. Normally, the following accounts are balanced :

- Option1 Personal A/c & Nominal A/c
- Option2 Real A/c & Nominal A/c
- Option3 Only Nominal A/c
- Option4 Personal A/c & Real A/c

A. Personal A/c & Nominal A/c

B. Real A/c & Nominal A/c

C. Only Nominal A/c

D. Personal A/c & Real A/c

Answer: D



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12. Which of these accounts has debit balance?

Option1 Income received in advance

Option2 Bank loan

Option3 Prepaid insurance premium

Option4 Creditors for goods

A. Income received in advance

B. Bank loan

C. Prepaid insurance premium

D. Creditors for goods

Answer: C



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13. Which of the following is known as "Principle Book of Accounting"?

Option1 Ledger

Option2 Journal

Option3 Trial balance

Option4 Balance sheet

A. Ledger

B. Journal

C. Trial balance

D. Balance sheet

Answer: A



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14. The credit balance of a personal account is

Option1 Cash in hand

Option2 Amount receivable

Option3 Income earned

Option4 Amount payable

A. Cash in hand

B. Amount receivable

C. Income earned

D. Amount payable

Answer: D



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Practical Questions

1. Enter the following transactions in a Double Column Cash Book and Journal Proper and post them into Ledger :



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2. Enter the following transactions in subsidiary books, post them into Ledger and prepare a Trial Balance :

The following balances existed in Sunil Bros. books on April 1, 2017 :

2017

April 1 Cash Sales Rs 18,000.

2 Deposited into Bank Rs 40,000

3 Purchased from Dinesh :

300 metres cotton @ Rs 60 per metre

200 metres Silk @ Rs 100 per metre

5 Cheque issued to Dinesh for Rs 25,000.

6 Accepted a bill at one month for Rs 15,000 drawn by Dinesh

6 Accepted a bill at one month for Rs 15,000 drawn by Dinesh.

8 Sold by Ashok :

400 metres cotton @ Rs 80 per metre

250 metres Silk.

Received Cash Rs 8,000 and a Cheque for Rs 40,000 from Ashok. Ch

13 Received a B/R from Bahadur for Rs 20,000 at one month.

15 Accepted a bill at two months drawn by Ekta for the amount du

18 Cash purchases Rs 10,000.

19 Received full payment from Charu by cheque, sent to Bank. Disc

20 Issued a cheque to Dinesh in full payment of his account after del

22 Settled the account of Shiva Ltd. by a cheque.

24 Proprietor took away goods worth Rs 5,000 and Cash Rs 6,000.

25 Purchased from Ganesh 200 metres cotton @ Rs 70 per metre su

Paid Rent Rs 3,000 and Salaries Rs 8,000.

30 Interest allowed by bank Rs 600.



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3. Record the following transactions of M/s Mahipal Bros. in Proper Subsidiary Books, post them into the Ledger and take out a Trial Balance :
2017

- Jan. 1. Commenced business with Cash Rs 2,00,000.
2 Deposited into U.T.I. Bank Rs ,1,75,000.
4 Purchased goods from Dilip for Rs 40,000. Trade Discount 20 %
6 Gave a cheque to Dilip for Rs 16,800 and discount allowed by him
8 Goods bough from Nilesh for Cash Rs 14,000.
10 Accepted a bill at 2 months for Rs 15,000 drawn by Dilip.
11 Bought goods from Suresh Rs 75,000.
13 Paid to Suresh a Cheque of Rs 58,800 after receiving discount of :
15 Cash sales made to Jyoti Parshad RS 8,000.
16 Sold goods to Mohinder for Rs 20,000.
17 Goods returned by Mohinder for Rs 1,500.
18 Received from Mohinder Rs 7,900 after allowing a discount of 1.2
Goods sold to Banerjee Rs 50,000.
21 Deposited into Bank Rs 20,000.
25 Goods taken for personal use Rs 2,000.
25 Purchased furniture Rs 40,000 and Typewriter Rs 10,000 for office
Payment for botyh the items is made by Cheque.
25 Sold goods to Anubhav Rs 30,000.
27 Goods returned by Anubhav Rs 5,000.
27 Reveived full payment from Banerjee by Cheque, sent it to Bank,
28 Acceptance received from Anubhav at 30 days for the amount due
28 Paid for stationery Rs 400 and for Postage Rs 200.
31 Rent of propritor's house paid by Cheque Rs 2,500.



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1. What is an account ?

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2. Name the process of transferring entries from a Journal to their respective accounts in the Ledger.

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3. Give the other name of the Ledger.

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4. What does debit balance of a Personal Account indicates?

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5. What does debit balance of a Real Account indicates?

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6. What does debit balance of a Nominal Account indicates ?

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7. What is meant by "Balancing an Account"?

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8. When an account is said to have a debit balance?

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