

Answer on Question #47299, Management, Other

Answer:

Transactions According to Traditional Approach.

S.No	Accounts Involved	Nature of Account	Affects	Debit/ Credit
a	Cash A/c	Real Account	Cash Coming in	Debit
	Capital A/c	Capital Account	Sunitha is Giver	Credit
b	Cash A/c	Real Account	Cash Coming in	Debit
	Malathi A/c	Personal Account	Mahesh is the giver	Credit
c	Furniture A/c	Real Account	Furniture is Coming	Debit
	Cash A/c	Real Account	Cash is Going Out	Credit
d	Furniture a/c	Real Account	Furniture is Coming	Debit
	Meenal A/c	Personal Account	Meenal is giver	Credit
e	Purchase A/c	Nominal Account	Purchase is an Expense	Debit
	Cash A/c	Real Account	Cash is Going Out	Credit
f	Purchase A/c	Nominal Account	Purchase is an Expense	Debit
	Ram A/c	Personal Account	Ram is Giver	Credit
g	Cash A/c	Real Account	Cash is Going Out	Debit
	Sales A/c	Nominal Account	Sales is revenue	Credit
h	Shyam A/c	Personal Account	shyam is the receiver	Debit
		Nominal		
i	Cash a/c	Real Account	Cash Coming in	Debit
	Shyam A/c	Personal Account	Shyam is the giver	Credit
j	Ram A/c	Personal Account	Ram is the receiver	Debit
	Cash A/c	Real Account	Cash is Going Out	Credit

Journal Entries with Narration

S.No	Date	Particulars	LF	Debit RS	Credit RS
a	01.01.2011	Cash A/c capital A/c (Being Business started with cash)		500000	500000
b	02.01.2011	cash a/c Malathi A/c (Being loan taken from Malathi)		500000	500000
c	02.01.2011	Furniture A/c cash a/c (Being Furniture Purchased through cash)		100000	100000
d	04.01.2011	Furniture a/c Meenal A/c (Being furniture purchased from Meenal on Credit Basis)		150000	150000
e	05.01.2011	Purchase A/c Cash A/c Being Goods Purchased through Cash		50000	50000
f	06.01.2011	Purchase A/c Ram A/c (Being Goods Purchased from Ram		250000	250000
h	08.01.2011	Shyam A/c sales A/c (Being Credit sales to Shyam)		55000	55000
i	09.01.2011	Cash a/c Shyam A/c (Being cash Received from Shyam)		25000	25000
j	1.01.2011	Ram A/c Cash A/c (Being cash Paid to Ramu)		90000	90000