



(i)

NEERAJ LTD.

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Building A/c Dr.		35,00,000	
	Plant & Machinery A/c Dr.		8,00,000	
	Stock A/c Dr.		4,00,000	
	Trade Receivables A/c Dr.		4,00,000	
	Goodwill A/c Dr.		10,00,000	
	To Creditors A/c			3,00,000
	To Outstanding Expenses A/c			1,00,000
	To Ajay Enterprises			57,00,000
	(Being assets and liabilities of business taken over, recorded at agreed value)			
	Ajay Enterprises Dr.		57,00,000	
	To Bank A/c			7,00,000
	To 9% Debentures A/c			40,00,000
	To Securities Premium Reserve A/c			10,00,000
	(Being purchase consideration paid to Ajay enterprises)			

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(ii)

JOURNAL OF Z LTD.

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
1-Apr-2019	Bank A/c Dr. To Debenture Application and Allotment A/c (Being application money received on 20,000 8% debentures)		21,00,000	21,00,000
1-Apr-2019	Debenture Application and Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 8% Debentures A/c To Securities Premium Reserve A/c To Premium on Redemption of Debentures A/c To Bank A/c (Being debentures allotted and the balance refunded)		21,00,000 1,00,000	10,00,000 50,000 1,00,000 10,50,000
31-Mar-2020	Securities Premium Reserve A/c Dr. Statement of Profit and Loss A/c Dr. To Loss on Issue of Debentures A/c (Being loss on Issue of Debentures written off)		50,000 50,000	1,00,000