

Session 2020-21 Sample

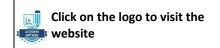
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(i)

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			1,00,000
	To Ajay Enterprises	V			57,00,000
	(Being assets and liabilities of business taken over	r,			
	recorded at agreed value)	ITTE			
	Ajay Enterprises	Dr.		57,00,000	
	To Bank A/c	DE			7,00,000
	To 9% Debentures A/c				40,00,000
	To Securities Premium Reserve A/c		X		10,00,000
	(Being purchase consideration paid to Ajay	1			
	enterprises)	*			



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(ii)

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