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GHANSHYAM LIMITED
JOURNAL

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
(i) (a)	Bank A/c Dr. To Debenture Application and Allotment A/c (Receipt of application money on 1,000, 12% debentures of ₹100 each at a premium of 10%)		1,10,000	1,10,000
(i) (b)	Debentures Application and allotment A/c Dr. Loss on issue of debentures A/c Dr. To 12% Debentures A/c To Securities Premium Reserve A/c To Premium on redemption of Debentures A/c (Transfer of debenture application money to debentures, Securities premium and provision for premium on redemption of debentures made)		1,10,000 5,000	1,00,000 10,000 5,000
(ii) (a)	Bank A/c Dr. To Debenture Application and Allotment A/c (Receipt of application money on 5,000, 12% debentures of Rs. 100 each at a premium of 10%)		5,50,000	5,50,000



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Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
(ii) (b)	Debentures Application and allotment A/c Dr. To 12% Debentures A/c To Securities Premium Reserve A/c (Transfer of debenture application money to debentures A/c and securities premium A/c)		5,50,000	5,00,000 50,000
(iii) (a)	Bank A/c Dr. To Debenture Application and Allotment A/c (Receipt of application money on 2,000, 12% debentures of Rs. 100 each at a discount of 5%)		1,80,000	1,80,000
(iii) (b)	Debentures Application and Allotment A/c Dr. Loss on issue of debentures A/c Dr. To 12% Debentures A/c To Premium on redemption of Debentures A/c (Transfer of debenture application money and provision for premium on redemption of debentures made)		1,80,000 30,000	2,00,000 10,000