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**BOOKS OF LOTUS LIMITED**

**JOURNAL**

<b>Date</b>	<b>Particulars</b>	<b>L.F.</b>	<b>Debit (Rs.)</b>	<b>Credit (Rs.)</b>
(i)	Bank A/c <span style="float: right;">Dr.</span> To Equity Share Application A /c (Application money received on 1,40,000 shares)		7,00,000	7,00,000
(ii)	Equity Share Application A/c <span style="float: right;">Dr.</span> To Equity Share Capital A/c To Equity Share Allotment A/c (Application money transferred to Share Capital and excess amount adjusted to Share Allotment A/c)		7,00,000	4,00,000 3,00,000
(iii)	Equity Share Allotment A/c <span style="float: right;">Dr.</span> To Equity Share Capital A/c To Securities Premium / Securities Premium Reserve A/c (Share allotment money due at premium)		7,20,000	4,00,000 3,20,000
(iv)	Bank A/c <span style="float: right;">Dr.</span> Calls- in- Arrears A/c <span style="float: right;">Dr.</span> To Share Allotment A/c (Allotment money received except on 800 shares)		4,15,800 4,200	4,20,000



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Session 2022-23  
Main Zone-3, Set-1

Q-23



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Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
(v)	Share Capital A/c Securities Premium / Securities Premium Reserve A/c To Calls-in –Arrears A/c To Share Forfeiture A/c (800 shares forfeited for non- payment of allotment money)	Dr. Dr.	8,000 3,200	4,200 7,000
(vi)	Bank A/c Forfeited Shares A/c To Share Capital A/c (Reissue of forfeited shares)	Dr. Dr.	7,200 800	8,000
(vii)	Forfeited Shares A/c To Capital Reserve A/c (Gain on reissue of shares transferred to Capital Reserve)	Dr.	6,200	6,200