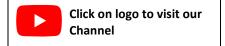


Session 2022-23 Main Zone-3, Set-1

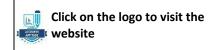
Q-23



BOOKS OF LOTUS LIMITED

JOURNAL

Date	Particulars		L.F.	Debit (Rs.)	Credit (Rs.)
(i)	Bank A/c	or.		7,00,000	
	To Equity Share Application A /c				7,00,000
	(Application money received on 1,40,000 shares)				
(ii)	Equity Share Application A/c	Or.		7,00,000	
	To Equity Share Capital A/c				4,00,000
	To Equity Share Allotment A/c				3,00,000
	(Application money transferred to Share Capital				
	and excess amount adjusted to Share Allotment	Ť			
	A/c)				
(iii)	Equity Share Allotment A/c	or.		7,20,000	
	To Equity Share Capital A/c	3			4,00,000
	To Securities Premium / Securities	Ħ			3,20,000
	Premium Reserve A/c				
	(Share allotment money due at premium)				
(iv)	Bank A/c	or.	7	4,15,800	
	Calls- in- Arrears A/c	Or.		4,200	
	To Share Allotment A/c				4,20,000
	(Allotment money received except on 800 shares)				



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

Q-23



Date	Particulars		L.F.	Debit (Rs.)	Credit (Rs.)
(v)	Share Capital A/c	Dr.		8,000	
	Securities Premium / Securities Premium	Dr.		3.200	
	Reserve A/c				
	To Calls-in –Arrears A/c				4,200
	To Share Forfeiture A/c				7,000
	(800 shares forfeited for non- payment of				
	allotment money)				
(vi)	Bank A/c	Dr.		7,200	
	Forfeited Shares A/c	Dr.		800	
	To Share Capital A/c				8,000
	(Reissue of forfeited shares)				
	ACCOUN	18			
(vii)	Forfeited Shares A/c	Dr.		6,200	
	To Capital Reserve A/c				6,200
	(Gain on reissue of shares transferred to Capital				
	Reserve)				