BOOKS OF VANI LIMITED

JOURNAL

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Bank A/c Dr.		6,00,000	
	To Equity Share Application & Allotment A/c			6,00,000
	(Being application amount received on 1,50,000 shares)			
	Equity Share Application & Allotment A/c Dr.		6,00,000	
	To Equity Share Capital A/c			3,00,000
	To Securities Premium A/c			1,00,000
	To Calls in Advance A/c			2,00,000
	(Being application amount transferred to equity share capital, securities premium & calls in advance)			
	Equity Share First Call A/c Dr.		4,00,000	
	To Equity Share Capital A/c			4,00,000
	(Being first call amount due on 1,00,000 shares)			

Date	Particulars		L.F.	Debit (Rs.)	Credit (Rs.)
	Bank A/c	Dr.		1,99,200	
	Calls in Advance A/c	Dr.		2,00,000	
	Calls in Arrears A/c	Dr.		800	
	To Equity Share First Call A/c				4,00,000
	(Being first call amount received, calls in advance adjusted and calls in arrears debited)				
	Equity Share Capital A/c	Dr.		2,800	
	To Forfeited Shares A/c				2,000
	To Calls in Arrears A/c				800
	(Being 400 shares forfeited due to non-payment of first call)				
	Bank A/c	Dr.		1,600	
	Forfeited Shares A/c	Dr.		400	
	To Equity Share Capital A/c				2,000
	(Being reissue of 200 shares at Rs. 8 per share fully paid up)				
	Forfeited Shares A/c	Dr.		600	
	To Capital Reserve A/c				600
	(Being gain on 200 reissued shares transferred to capital reserve)				