

### JOURNAL

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Share Capital A/c (B.F.) <span style="float: right;">Dr.</span> Securities Premium Reserve A/c (Given) <span style="float: right;">Dr.</span> To Share Forfeiture A/c (Refer Ledger) To Calls in Arrears A/c (Given) (Being 500 shares forfeited for non-payment of Rs. 7 per share including premium of Rs. 2 per share)		4,000 1,000	1,500 3,500
	Bank A/c (300x9, refer note below) <span style="float: right;">Dr.</span> Share Forfeiture A/c (300x1, refer note below) <span style="float: right;">Dr.</span> To Share Capital A/c (300x10, refer note below) (Being 300 shares reissued at Rs. 9 per share as fully paid)		2,700 300	3,000
	Share Forfeiture A/c (Given) <span style="float: right;">Dr.</span> To Capital Reserve A/c (Given) (Being forfeiture money transferred to capital reserve)		600	600

**Note:**

Face Value = Rs. 10, Reissue Price = Rs. 9, hence Discount = Rs. 1

No. of shares reissued =  $\frac{\text{Total Discount Amount}}{\text{Per Share Discount}} = \frac{300}{1} = 300$



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### SHARE FORFEITURE ACCOUNT

Dr.			Cr.		
Date	Particulars	Rs.	Date	Particulars	Rs.
	To Share Capital A/c (B.F.)	300		By Share Capital A/c	1,500
	To Capital Reserve A/c	600			
	To balance c/d	600			
	<b>Total</b>	<b>1,500</b>		<b>Total</b>	<b>1,500</b>

