

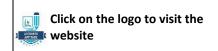
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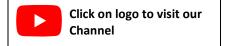
BOOKS OF OTUA LTD. JOURNAL ENTRIES

Date	Particulars		L.F.	Debit (Rs.)	Credit (Rs.)
(i)	Bank A/c	Dr.		34,00,000	
	To Equity Share Application A/c				34,00,000
	(Application money received on 85,000 shares)				
(ii)	Equity Share Application A/c	Dr.		34,00,000	
	To Equity Share Capital A/c				24,00,000
	To Equity Share Allotment A/c				6,00,000
	To Bank A/c	-			4,00,000
	(Application money transferred to share capital,				
	share allotment and refunded)				
(iii)	Equity Share Allotment A/c	Dr.		51,00,000	
	To Equity Share Capital A/c				36,00,000
	To Securities Premium A/c				15,00,000
	(Allotment due on 60,000 shares with Premium)				
(iv)	Bank A/c	Dr.	¥	42,00,000	
	Calls in Arrears A/c	Dr.		3,00,000	
	To Equity Share Allotment A/c				45,00,000
	(Allotment received on 56,000 shares)				



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(v)	Equity Share Capital A/c	Dr.	4,00,000	
	Securities Premium A/c	Dr.	1,00,000	
	To Share Forfeited A/c			2,00,000
	To Calls in Arrears A/c			3,00,000
	(4,000 shares forfeited for non-payment of allotmen	t		
	money)			
(vi)	Bank A/c	Dr.	2,40,000	
	Share Forfeited A/c	Dr.	60,000	
	To Equity Share Capital A/c	Ų I		3,00,000
	(3,000 shares re-issued @ ₹ 80 per share)			
(vii)	Share Forfeited A/c	Dr.	90,000	
	To Capital Reserve A/c			90,000
	(Gain on re-issue of forfeited shares transferred to	18		
	capital reserve)	H		