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**BOOKS OF GANGA LTD.
JOURNAL**

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Bank A/c Dr. To Equity Share Application A/c (Application money received on 15,000 shares)		30,000	30,000
	Equity Share Application A/c Dr. To Equity Share Capital A/c To Equity Share Allotment A/c To Bank A/c (Application money transferred to Equity share capital A/c, Excess money received adjusted towards allotment and money refunded on rejected applications)		30,000	20,000 4,000 6,000
	Equity Share Allotment A/c Dr. To Equity Share Capital A/c (Amount due on allotment)		30,000	30,000
	Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share Allotment A/c (Allotment money received except that on 200 shares)		25,480 520	26,000



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Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Equity Share Capital A/c Dr. To Calls in Arrears A/c To Forfeited Shares A/c (Forfeiture of 200 shares for non-payment of allotment money)		1,000	520 480
	Equity Share First Call A/c Dr. To Equity Share Capital A/c (Money due on 9,800 shares on First Call)		29,400	29,400
	Bank A/c Dr. To Equity Share first call A/c (Money received on First Call)		29,400	29,400

