

Session 2020-21 Sample

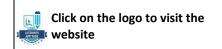
Q-22



ZOOM LIMITED

JOURNAL

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Bank A/c Dr.		19,80,000	
	To Equity Share Application A/c			19,80,000
	(Being Application money received)			
	Equity Share Application A/c Dr.		19,80,000	
	To Equity Share Capital A/c			15,00,000
	To Equity Share Allotment A/c			3,00,000
	To Bank A/c			1,80,000
	(Being Share allotted and balance refunded)			
	Equity Share Allotment A/c Dr.		25,00,000	
	To Equity Share Capital A/c			20,00,000
	To Securities Premium Reserve A/c			5,00,000
	(Being Share allotment money including premium			
	due)			
	Bank A/c Dr.		21,99,500	
	Calls in Arrears A/c Dr.		2,000	
	To Equity Share Allotment A/c			22,00,000
	To Calls in Advance A/c			1,500
	(Being Allotment money received)			



Session 2020-21 Sample

Q-22



Date	Particulars		L.F.	Debit (Rs.)	Credit (Rs.)
	Equity Share Capital A/c	Dr.		7,000	
	Securities premium Reserve A/c	Dr.		1,000	
	To Share Forfeited A/c				6,000
	To Calls in Arrears A/c				2,000
	(Being 1,000 shares forfeited for non-payment of				
	allotment including premium)				
	Bank A/c	Dr.		14,000	
	To Share Capital A/c				7,000
	To Securities Premium Reserve A/c				7,000
	(Being Forfeited shares reissued at Rs. 14 per share)				
	Shares Forfeited A/c	Dr.		6,000	
	To Capital Reserve A/c		7		6,000
	(Being shares forfeited money transferred to Capital				
	Reserve account)				