

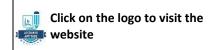
## Session 2020-21 Sample

Q-22



## **JOURNAL**

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Bank A/c Dr.		35,00,000	
	To Equity Share Application A/c			35,00,000
	(Being Application money received)			
	Equity Share Application A/c Dr.		35,00,000	
	To Equity Share Capital A/c			25,00,000
	To Equity Share Allotment A/c			10,00,000
	(Being Share allotted on proportionate basis and excess amount			
	received on application adjusted towards allotment)			
	Equity Share Allotment A/c Dr.		20,00,000	
	To Equity Share Capital A/c			10,00,000
	To Securities Premium Reserve A/c			10,00,000
	(Being Share allotment money including premium due)	K		
	Bank A/c Dr.		9,00,000	
	Calls in Arrears A/c Dr.		1,00,000	
	To Equity Share Allotment A/c			10,00,000
	(Being Allotment money received, except for 5,000 shares)			
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## Session 2020-21 Sample

Q-22



Date	Particulars		LF	Debit (Rs.)	Credit (Rs.)
	Equity Share First and Final Call A/c	Dr.		15,00,000	
	To Equity Share Capital A/c				15,00,000
	(Being shares first and final call money due)				
	Bank A/c	Dr.		13,50,000	
	Calls in Arrears A/c	Dr.		1,50,000	
	To Equity Share First and Final Call A/c				15,00,000
	(Being first and final call money received, except for 5,000 shares)				
	Equity Share Capital A/c	Dr.		5,00,000	
	Securities premium Reserve A/c	Dr.		1,00,000	
	To Share Forfeited A/c				3,50,000
	To Calls in Arrears A/c				2,50,000
	(Being 5,000 shares forfeited for non-payment of allotment money				
	and first and final call money)		7		
	Bank A/c	Dr.		4,50,000	
	Share Forfeited A/c	Dr.		50,000	
	To Share Capital A/c				5,00,000
	(Being Forfeited shares reissued at Rs. 90 per share, as fully paid up)				
	Shares Forfeited A/c	Dr.		3,00,000	
	To Capital Reserve A/c				3,00,000
	(Being shares forfeited money transferred to Capital Reserve)				