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Session 2021-22
Term 2
Sample

Q-6*



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**In the books of Vedesh Ltd.
JOURNAL**

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Fixed Assets A/c Dr. To Trade Payables A/c To Vibhu Enterprises To Capital Reserve A/c (Being assets purchased and liabilities taken over of Vibhu Enterprises)		17,30,000	3,20,000 12,00,000 2,10,000
	Vibhu Enterprises Dr. Discount on Issue of Debentures A/c Dr. To Bills Payable A/c To Bank A/c To 8% Debentures A/c (Being issue of bank draft, acceptance of bill and issue of 8% debentures in settlement of purchase Consideration)		12,00,000 50,000	60,000 1,90,000 10,00,000

Working Note: No. of Debentures = $\frac{9,50,000}{95,000}$
= 10,000