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**Z LIMITED  
JOURNAL**

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
(i)	Bank A/c <span style="float: right;">Dr.</span> To Debenture Application and Allotment A/c (Debenture application money received)		16,50,000	16,50,000
(ii)	Debenture Application and Allotment A/c <span style="float: right;">Dr.</span> To 9% Debentures A/c To Securities Premium Reserve A/c To Bank A/c (Allotment of 10,000 debentures and refund of excess application money on 5,000 debentures)		16,50,000	10,00,000 1,00,000 5,50,000
(iii)	Securities Premium Reserve A/c <span style="float: right;">Dr.</span> Statement of Profit & Loss <span style="float: right;">Dr.</span> To Loss on issue of Debentures A/c (Loss on issue of debentures written off)		60,000 40,000	1,00,000