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JOURNAL

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
(a)	Bank A/c Dr. To Debenture Application and Allotment A/c (Being Debenture application money received)		7,20,000	7,20,000
	Debenture Application and Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 10% Debentures A/c To Premium on Redemption of Debentures A/c (Being Debenture application money transferred to debentures account)		7,20,000 1,20,000	8,00,000 40,000
(b)	Bank A/c Dr. To Debenture Application and Allotment A/c (Being Debenture application money received)		4,40,000	4,40,000
	Debenture Application and Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 12% Debentures A/c To Securities Premium Reserve A/c To Premium on Redemption of Debenture A/c (Being Debenture application money transferred to debentures account)		4,40,000 24,000	4,00,000 40,000 24,000

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Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
(c)	Bank A/c Dr. To Debenture Application and Allotment A/c (Being Debenture application money received)		1,00,000	1,00,000
	Debenture Application and Allotment A/c Dr. To 9% Debentures A/c (Being Debenture application money transferred to debentures account)		1,00,000	1,00,000
(d)	Bank A/c Dr. To Debenture Application and Allotment A/c (Being Debenture application money received)		5,50,000	5,50,000
	Debenture Application and Allotment A/c Dr. To 9% Debentures A/c To Securities Premium Reserve A/c (Being Debenture application money transferred to debentures and Securities Premium Reserve account)		5,50,000	5,00,000 50,000
(e)	Bank A/c Dr. To Debenture Application and Allotment A/c (Being Debenture application money received)		5,40,000	5,40,000

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Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Debenture Application and Allotment A/c	Dr.	5,40,000	
	Discount/Loss on Issue of Debentures A/c	Dr.	60,000	
	To 9% Debentures A/c (Being Application money transferred to debentures account)			6,00,000

