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JOURNAL ENTRIES IN THE BOOKS OF CHARU, DHWANI, IKNOOR AND PAAVNI

| Date | Particulars | L.F. | Debit (Rs.) | Credit (Rs.) |
|-------|--|------|-------------|------------------|
| (i) | Dhwani's Loan A/c Dr. To Bank A/c To Realisation A/c (Dhwani's Loan of Rs. 50,000 settled at Rs. 42,000) | | 50,000 | 42,000 8,000 |
| (ii) | Paavani's Loan A/c Dr. To Realisation A/c (Paavni's Loan of ₹ 40,000 settled by giving an unrecorded asset) | | 40,000 | 40,000 |
| (iii) | Realisation A/c Dr. To Loan to Charu A/c (Loan to Charu was settled by payment to Charu's brother Loan) | | 60,000 | 60,000 |
| (iv) | Iknoor's Loan A/c Dr. To Realisation A/c To Bank A/c (Iknoor's Loan of ₹ 80,000 and Machinery was given as part payment and rest through bank) | | 80,000 | 60,000 20,000 |