



Solution

VEERU LTD.

Machinery A/c

Date	Particulars	LF	Debit Amount	Date	Particulars	LF	Credit Amount
01-04-2014	To Bank A/c		3,00,000	31-03-2015	By Balance c/d		3,00,000
			3,00,000				3,00,000
01-04-2015	To Balance b/d		3,00,000	31-03-2016	By Balance c/d		3,00,000
			3,00,000				3,00,000
01-04-2016	To Balance b/d		3,00,000	01-07-2016	By Machinery Disposal A/c		1,00,000
01-07-2016	To Bank A/c		2,00,000	31-03-2017	By Balance c/d		4,00,000
			5,00,000				5,00,000
01-04-2017	To Balance b/d		4,00,000				



Accumulated Depreciation A/c

Date	Particulars	LF	Debit Amount	Date	Particulars	LF	Credit Amount
31-03-2015	To Balance c/d		45,000	31-03-2015	By Depreciation A/c		45,000
			45,000				45,000
31-03-2023	To Balance c/d		90,000	01-04-2015	By Balance b/d		45,000
				31-03-2023	By Depreciation A/c		45,000
			90,000				90,000
30-09-2023	To Machinery Disposal A/c		33,750	01-04-2023	By Balance b/d		90,000
31-03-2024	To Balance c/d		1,12,500	30-09-2023	By Depreciation A/c		3,750
				31-03-2024	By Depreciation A/c		52,500
			1,46,250				1,46,250



Machinery Disposal A/c

Date	Particulars	LF	Debit Amount	Date	Particulars	LF	Credit Amount
01-07-2016	To Machinery A/c (Refer WN)		1,00,000	01-07-2016	By Accumulated Depreciation A/c (Refer WN)		33,750
				01-07-2016	By Bank A/c		15,000
				01-07-2016	By Loss on sale of Machinery A/c		51,250
			1,00,000				1,00,000





Working Notes

Date	Particulars	Machine-1 (A)	Machine -1 (B)	Machine -2	Total
01-04-2014	Purchase	1,00,000	2,00,000		3,00,000
31-03-2015	Depreciation	-15,000	-30,000		-45,000
31-03-2015	WDV	85,000	1,70,000		2,55,000
31-03-2016	Depreciation	-15,000	-30,000		-45,000
31-03-2016	WDV	70,000	1,40,000		2,10,000
01-07-2016	Depreciation	-3,750			-3,750
01-07-2016	Sale	-15,000			-15,000
01-07-2016	Loss	-51,250			-51,250
01-07-2016	Purchase			2,00,000	2,00,000
31-03-2017	Depreciation		-30,000	-22,500	-52,500
31-03-2017	WDV	-	1,10,000	1,77,500	2,87,500