## Qno4:

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	Universal Co Ltd. GENERAL JOURNA		
it Credit 000 8330 41670	Date Account Jette & Explanation Date Account Jette & Explanation Depriciation Expense Accoundated Depriciation - Furnitue Accoundated Depriciation - Gita Mobile (To record estimated depriciation	Bet Debit 69,000	<u>Cudl</u> 29000 401000
2	expense) 2 Rent Expense Prepaid Rent (To record sent Expense)	60,000	60,000
44444	3 Bod Debt Expense Allowance for bad (To second estimated Bad Debt)	30,000	30,000
	ou Amortization Reléminouy Amostization Reléminouy Rapense (To record amortization preliminous).	11,000	11,000
	(W-1) Repaid Rent Bal 109000 Ady 60,000	(w-2) Ameriziano Bal 110.00	Pumilmay Expense.
	Bal = 40,000	99 000	
			K

08 Accumulated deprication 300,000 Salar 09 Auto mobile						Z		
Price   Price   Price   Price   Debit   Cudit   Rdd.     01   Cash   300,000   Free   300,000   Free     03   Recount Recievable   300,000   Free   300,000   Free     03   Recount Recievable   300,000   Free   300,000   Free     04   Glawonce for bad debt   300,000   Sacood   Sacood   Sacood     05   Supplies   50,000   Sacood   Sacood   Sacood   Sacood     05   Pripaid   Acoodo   Sacood   Sacood								
Ol   Cash   No   Nebit   Credit   Rtdl:     02   Bank   300000   Fee   300000   Fee     03   Account Recievable   300000   Fee   30000   Fee     04   Glowance For bad debt   30000   Supplies   30000   Fee     05   Supplies   50000   Account Recievable   30000   Supplies     05   Supplies   50000   Accountate   30000   Salan     06   Prepaid Rent (W-1)   400000   Accountate   Salan     07   Furniture   30000   Salan   Salan     08   Accumulated depucation   400000   Resset     09   Futo mobile   400000   Resset     10   Accumulated depucation   400000   Resset     12   Accumulated depucation   400000   Resset     12   Accumulated depucation   20000   Rent     12   Accumulated depucation   200000   Rent     13   Outonay share premium   200000   20000     15   Commission sequen			SNO	Personat Til	Oau	INCE	- P	
02   Bank   300,000   Com     03   Account Recievable   300,000   Fee     04   Illawone For bad debt   30,000   Fee     05   Supplis   50,000   Kassel     06   Prepride Rent (N-1)   40,000   Kassel     07   Furniture   300,000   Salawo     08   Incumulated deprication   29000   Incum     09   Auto mobile   400,000   Rest     10   Incumulated deprication   400,000   Rest     11   Ruthminary Expense   99,000   Rent     12   Account's layable   200,000   Rent     13   Ordinary share capital   1000,000   Rent     14   Oudinary share premium   200,000   Rent     15   Cammission resubnie   310,000   1     14   Oudinary share premium   200,000   1     15   Cammission resubnie   310,000   1     14   Oudinary share   50,000   1     17   Salaies Expense   50,000   1     19				the second se	Hec No	Debit	Credit	Rdd:
03   Account Recievable   300,000   Fee     04   Allowance For bod debt   300,000   30,000     05   Supplies   50,000   Lessel     06   Prepaid Rent (W-1)   40,000   Lessel     07   Furniture   300,000   Salaro     08   Accumulated depucation   300,000   Salaro     09   Auto mobile   400,000   Ressel     09   Auto mobile   400,000   Ressel     10   Accumulated depucation   29000   Addressel     10   Accumulated depucation   4000,000   Ressel     11   Puelminary Expense   99,000   Rent     12   Accounts Byable   300,000   Rent     13   Auclinary share premium   200,000   Rent     15   Commission renume   250,000   300,000     16   Fee Income   300,000   12     17   Salarie Expense   50,000   12     18   Aduestising Expense   50,000   12     19   Rent Expense   60000   22   22						Long Lange of States	in a los	and the second se
at   9/lowonce for bad debt   30,000     os   Supplies   30,000     o6   Prepaid Rent (W-1)   40,000     b7   Furmilitut   300,000     b7   Furmilitut   9000     b7   Furmilitut   40000     b7   Furmilitut   200,000     b7   Gammilitut   1	A fam.		03			The second se		The state of the s
05 Supplies 50,000   06 Prepaid Rent (W-1) 40,000   07 Furnilitut 300,000   08 Accumulatid depucation 29000   09 Automobile 400,000   10 Accumulatid depucation 29000   10 Accumulatid depucation 400,000   11 Pretiminary Expense 99000   12 Accounts Rayable 200,000   13 Ordinary share Capital 1000,000   14 Ordinary share Capital 1000,000   15 Commission revience 250,000   16 Fee Income 300,000   12 Aduentising Expense 300,000   15 Commission revience 250,000   16 Fee Income 300,000   17 Sataise Expense 150,000   18 Aduentising Expense 50,000   20 Dynactization Expinse 590,00   21 Rent Expense 60000   22 Ead Debt Expense 30000	Witz World Raw		04					
06   Prepaid Rent (N-1)   40,000   hossel     07   Furmiliar   300,000   Salar     08   Accumulated deprication   29000   Advest     09   Automobile   400,000   Paral     10   Accumulated deprication   400,000   Paral     11   Prefering Expense   99000   Read     12   Accounts layable   300,000   Read     13   Arclinary share capital   1000,000   Read     14   Ordinary share premium   200,000   Back     15   Commission restenue   250,000   Back     16   Fee Income   310,000   10,000     17   Salaries Expense   150,000   12     18   Aduestising Kapense   50,000   13     19   Romertization pretoneray expense (N-2)   91,000   14,000     20   Deprecition Expense   690,00   21     21   Rent Expense   30000   22   Bod Debt Expense     22   Bod Debt Expense   30000   30000   14	US	<u> </u>	os			Contraction and the second	30,000	1
07   Furniture   300,000   Salan     08   Accumulated deprication   29000   Salan     09   Auto mobile   400,000   Prel     10   Gecumulated deprication   400,000   Prel     11   Preliminary Expense   99000   Remit     12   Accounts Rayable   200,000   Remit     13   Ordinary share capital   1000,000   Remit     14   Ordinary share premium   200,000   Bad     15   Cammission revenue   250,000   Bad     16   Fee Income   310,000   12     17   Salaires Expense   150,000   12     18   Advertising Expense   50,000   13     19   Inversity Expense   50,000   13     20   Deprication Expense   50,000   14     20   Deprication Expense   50,000   12     21   Rent Expense   60000   22     22   Bad Debt Expense   30000   22			06	Prepaid Rent (W-1)				
08   Accumulated deprication   29000   Advert     09   Auto mobile   400,000   Breli     10   Gecumulated deprication   400,000   Breli     11   Prestiminary Expense   99000   Rent     12   Accounts logistie   99000   Rent     13   Ordinary share capital   1000,000   Rent     14   Ordinary share capital   1000,000   Bad     15   Commission revience   250,000   Bad     16   Fee Income   310.000   150,000     18   Aduestising Expense   550,000   19     19   Primontization revience (N-2)   91,000   20     20   Depriciation Expense   60000   22     21   Rant Expense   60000   22     22   Rant Expense   30000   23			67	Furmiliese				hess = k
09   Huto mobile   400,000'   Real     10   Jecumulated dipiciation   400,000'   Republic     11   Pueliminary Expense   99000   Remit     12   Accounts layable   200,000   Remit     13   Ordinary share capital   1000,000   Remit     14   Ordinary share premium   200,000   Remit     15   Cammission partenue   250,000   Remit     16   Fee Income   310,000   Remit     17   Salaries Expense   150,000'   Remit     18   Aduestising kapense   50,000   Remit     19   Remit Expense   50,000   Remit     20   Deprivation Expense   50,000   Remit     21   Rent Expense   50,000   Remit     22   Rant Expense   50,000   Remit     23   Rant Expense   30000   Remit     22   Rant Expense   30000   Remit			08			300,000		Salare
10   Gecumulated dipuiciation   Horizottian   Horizottian   Preliminary     11   Preliminary Expense   99000   Remit     12   Accounts Payable   200,000   Remit     13   Ordinary share Capital   1000,000   Bad     14   Ordinary share premium   200,000   Bad     15   Commission renuence   250,000   30.000     16   Fee Income   310.000   30.000     17   Sataries Expense   150,000   9     18   Aduertising Expense   50,000   9     19   Primeretization preliminary expense (N-2)   91,000   9     20   Depriciation Expense   69000   22     21   Remt Expense   60000   22   Bad Debt Expense     22   Bad Debt Expense   30000   30000			09	Auto mobile		June	29000	Aduer
II   Prediminary Expense   99000   Nemi     I2   Accounts layable   200,000   Bad     I3   Ordinary share Capital   1000,000   Bad     I4   Ordinary share premium   200,000   Bad     I5   Commission recuence   250,000   30,000     I6   Fee Income   310,000   30,000     I7   Sataries Expense   150,000   30,000     I8   Aduestising Kapense   50,000   91,000     I9   Primertization preliminary expense (N-2)   91,000     20   Depricipation Expense   60000     21   Rent Expense   30,000     22   Bad Debt Expense   30,000			10			400,000		Preli
12 Accounts Rayable 200,000 Back   13 Orclinary share Capital 1000,000 Back   14 Ordinary share premium 200,000   15 Cammission revenue 250,000   16 Fee Income 310.000   17 Salaries Expense 150,000   18 Aduertising Eagense 50,000   19 Primartization Revenue 89000   20 Depricition Expense 60000   21 Rent Expense 60000   22 Bad Debt Expense 30000	9		11			20000	and the provident in the William	Denis
18 Advertising Expense 150,000   19 Pommentization preliminary expense (N-2) 91000   20 Deprication Expense 69000   21 Rent Expense 60000   22 Bad Debt Expense 30000	X		12			44000	Part of the second	Rent
18 Aduestising Eapense 150,000   19 Pimmontization preliminary expense (N-2) 91000   20 Deprication Expense 69000   21 Rent Expense 60000   22 Bad Debt Expense 30000	er e		13				the second second	Bach
18 Aduestising Eapense 150,000   19 Pimmontization preliminary expense (N-2) 91000   20 Deprication Expense 69000   21 Rent Expense 60000   22 Bad Debt Expense 30000	-tan'iF		14					-
18 Aduestising Eapense 150,000   19 Pimmontization preliminary expense (N-2) 91000   20 Deprication Expense 69000   21 Rent Expense 60000   22 Bad Debt Expense 30000	M- M						A CONTRACT OF A	
18 Aduestising Eapense 150,000   19 Pimmontization preliminary expense (N-2) 91000   20 Deprication Expense 69000   21 Rent Expense 60000   22 Bad Debt Expense 30000	DT L CUI		6		12 1		250,000	1
18 Advertising Expense 150,000   19 Pommentization preliminary expense (N-2) 91000   20 Deprication Expense 69000   21 Rent Expense 60000   22 Bad Debt Expense 30000	AC	1					. 310.000	
21 Kent Expense 60000 22 Bad Debt Expense 30000	÷)					150,000	AN ALL	
21 Kent Expense 60000 22 Bad Debt Expense 30000	31					50,000		
21 Kent Expense 60000 22 Bad Debt Expense 30000	-		A Walk of the Party of the	Ammaritzauton partiminary capense (W-2)		91000		1
22 Bad Debt Expense 30000	E					69000	· · ·	
22 Colo Neol Kapense 30000				Kent Rapense				
		2	2	bad Webt Expense				
2059,000 2059,000		-		An and the second second		and and the		1
					2	150000	2050000	1
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	Contraction of the second	WAL -						and the second

Universal CC	htd.		2DE	
STATMENT OF	PROFIT	two loss		and the second se
POR THE VERIOD &	ENDED : D	EC : 31 200	8	
		ANN CONTRACT	·	
	the Carton	L'AJUICOU		
	and the second s	310,000	15	
Total Kevenue		a-marile	560,000	All and the second seco
00-		San Ying		The state
		13 Er.		
hess: Spreiating Expense:				
Salaries Expense		150,000	1	
Aduertising Expense	and a	50,000	1	and the
Preliminary Ammortization Expense	· · · · ·	11000	ji.	- And
Depriciation Expense	a start	30000	1	- Aller
Rent Enpense	And the second	60000	9.5	The Training
Bad Debl Eapense		69000		
Total Operating Expense	Lingen and	1.3.1	370 000	
Total Income	ap - in the	in word all	190,000	
				A CONTRACT
	and the second		6	
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		sheet men		
		The second	1.1.1	
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		Contraction of the Party of the		-
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	Liniversal G STATMENT OF FOR THE PERIOD Add: Revenue: Commission Revenue Fee Income Total Revenue Total Revenue	Universal Co Ltd. STATMENT OF PROFIT FOR THE PERIOD ENDED. Pdd:Revenue: Commission Revenue Fee Income Total Revenue Less: Operating Expense: Salaries Expense Preliminary Ammontization Expense Depricitation Expense Rent Expense Rent Expense Rent Expense Total Operating Expense	Universal Co Atd. STATIMENT OF PROFIT And LOSS FOR THE PERIOD ENDED. DEC: 31 200 Pedd: Revenue: Commission Revenue Fee Income Total Revenue No. Ness: Operating Expense: Salaries Expense Advertising Expense Preliminary Ammontotion Expense Depreciation Expense Rent Expense Bad. Debt Expense Total Operating Expense	Universal Co Ltd. STATMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED. DEC: 31 2008 Rdd:Revenue: Commission Revenue Fee Income Total Revenue Stat Revenu

	Date	GENERAL JOURN	Post Ref	Debit	Credit	
	2008 Dec 31	Account Title & Exploration (Closing).	- Ref	Nebu	Cledit	
				250000		2008 Dec 31 (1
		Commission Revenue		310,000		· · · ·
		Fee Income			560,000	1
		(To close ou revenue accounts)				-
		(10 close ou revenue accounts)		i freence	In a Drain	
The second		Income Summary		370,000	cont	
	03	Salaries Expense		0101000	150,000	
					\$0,000	(2)
		Adriantising Expanse			and the second	
San and a second		Preliminary Ammotijation Expense Deprivation Expense			11,000	
TUT		Rent Expense			30000	
		Bad debt Expanse			60000	1
					69000	
		(To close all aggrense accounts)				
	53	Trocome Summary		190,000		1
1		Income Summary Retained Farming			190,000	
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## Balance Sheet before Disposal of Net Income:

				Universal Co Ltd Balance Sheet		
			А	s on Dec 31, 2008	Rs.	
AS	SETS			EQUITIES		
Currer	nt Assets			Liabilities		
Cash		300,000		Accounts Payable	200,000	
Bank		200,000		Total Liabilities		200,000
Accounts Receivable	300,000					
Les: Allowance for Bad Debts	(30,000)	270,000				
Supplies		50,000		Shareholders' Equity		
Prepaid Rent (W-1)		40,000		Authorised Capital:		
Total Current Assets			860,000	5000000 ord.shares of Rs.10 each = 50000000		
				Issued and Paid-up Capital:		
Non-Curr	rent Assets			Ordinary Share Capital	1,000,000	
Automobiles	400,000			Add:Ord.Share Premium	200,000	
Less:Accumulated Depreciation	(40,000)	360,000		Total Issued and Paid-up Capital	1,200,000	
Furniture	300,000			Retained Earning	190,000	
Less:Accumulated Depreciation	(29,000)	271,000		Total Shareholders' Equity		1,390,000
Preliminary Expense (W-2)		99,000				
Total Non-Current Asset	S		730,000			
Total Assets			1,590,000	Total Equities		1,590,000

	Universal Co Ltd										
General Journal											
Date		Account Titles and Explanation	Post Ref.	Debit	Credit						
	1	Retained Earnings		10,000							
	-	Appropriation for Contingencies		10,000	10,000						
		(Created reserve for contingencies)			10,000						
		(created reserve for contingencies)									
	2	Retained Earnings		30,000							
		Appropriation for Plant Asset Expansion			30,000						
		(Created reserve for plant asset expansion									
	3	Retained Earnings		60,000							
		Cash Dividend Payable			60,000						
		(Declared cash dividend)									
	4	Cash Dividend Payable		60,000							
		Bank		,	60,000						
		(Paid cash dividend)									
	5	Retained Earnings		40,000							
		Stock Dividend Payable			40,000						
		(Declared stock dividend)									
	3	Stock Dividend Payable		40,000							
		Ord.Share Capital			40,000						
		(Allotted 6000 ordinary shares of			· · ·						
		Rs.10 each in consideration of dividend)									

## Balance Sheet after Disposal of Net Income:

				Universal Co Ltd Balance Sheet			
			А	s on Dec 31, 2008		Rs.	
AS	SETS			EQUITIES			
Currer	nt Assets			Liabilities			
Cash		300,000		Accounts Payable		200,000	
Bank		140,000		Total Liabilities			200,000
Accounts Receivable	300,000						
Les: Allowance for Bad Debts	(30,000)	270,000					
Supplies		50,000		Shareholders' Ec	uity		
Prepaid Rent (W-1)		40,000		Authorised Capital:			
Total Current Assets			800,000	5000000 ord.shares of Rs.10 each = 50000000			
				Issued and Paid-up Capital:			
Non-Curr	rent Assets			Ordinary Share Capital		1,040,000	
Automobiles	400,000			Add:Ord.Share Premium		200,000	
Less:Accumulated Depreciation	(40,000)	360,000		Total Issued and Paid-up Capital		1,240,000	
Furniture	300,000			Retained Earning			
				Appropriation for Contingencies	10,000		
				Appropriation for Plant Asset Expansion	30,000		
				Unappropriated Retained Earning	50,000		
				Total Retained Earning		90,000	
Less:Accumulated Depreciation	(29,000)	271,000		Total Shareholders' Equity			1,330,000
Preliminary Expense (W-2)		99,000					
Total Non-Current Asset	s		730,000				
Total Assets			1,530,000	Total Equities			1,530,000

Sample Entries for Appropriation, Cash Dividend and Stock Dividend:

General Journal										
Post Ref.	Debit	Credit								
	50,000									
1		50,000								
	50,000									
		50,000								
:										
	t	c								



Cash	Div	vidend				Image: state
		General Journa	l			
Date		Account Titles and Explanation	Post Ref.	Debit	Credit	
		(Declaration )				1 Recommendation by BOD
	1	Retained Earnings		100,000		2 Declaration of Dividend
		Cash Dividend Payable			100,000	3 Issuance of Dividend Warrant
		(Declared cash dividend)				4 Payment to Cash Dividend
		(Payment)				
	2	Cash Dividend Payable		100,000		
		Bank			100,000	Amount of Cash Dividend:
		(Paid cash dividend)				1 Per share dividend: Qty of shares outstanding x per share dividend
		Or				Qty of shares: ord. share capital / par value
	2	Cash Dividend Payable		100,000		2 15% cash dividend:
		Bank			80,000	ord.share capital x %
		Unclaimed Dividend			20,000	
		(Paid cash dividend)				

Stock I	Di	vidend						
		General Journ	al					
Date		Account Titles and Explanation	Port Ref.	Debit	Credit			
		(Declaration)				1 Recommendation by BOD		
	1	Retained Earnings		100,000		2 Declaration of Dividend		
		Stock Dividend Payable			100,000	4 Payment to Cash Dividend		
		(Declared stock dividend)						
		(Payment)						
	2	Stock Dividend Payable		100,000				
		Ord.Share Capital			100,000	Amount of Stock Dividend:		
(Allotted)						Qty of share outstanding x % of dividend x market va		