

Issuance of Shares in Consideration of Cash with Application:

Handout Qno 1		Case no 1(a)			
			<i>Siddiqui Company Ltd</i>		
			<i>General Journal</i>		
<i>Date</i>		<i>Account Titles and Explanation</i>	<i>Post Ref.</i>	<i>Debit</i>	<i>Credit</i>
2014 Jan	25	Bank(10000 x 10)		100,000	
		Ordinary Share Applications			100,000
		(Offered 10000 ordinary shares of Rs.10 each and received 10000 ordinary share applications along with money)			
Feb	10	Ordinary Share Applications		100,000	
		Ordinary Share Capital			100,000
		(Alloted 10000 ordinary shares of Rs. 10 each to public)			

		Case no1(b)			
			<i>Siddiqui Company Ltd</i>		
			<i>General Journal</i>		
<i>Date</i>		<i>Account Titles and Explanation</i>	<i>Post Ref.</i>	<i>Debit</i>	<i>Credit</i>
2014 Jan	25	Bank(12000 x 10)		120,000	
		Ordinary Share Applications			120,000
		(Offered 10000 ordinary shares of Rs.10 each and received 12000 ordinary share applications along with money)			
Feb	10	Ordinary Share Applications		20,000	
		Bank(2000 x 10)			20,000
		(Refunded the excess amount)			
	10	Ordinary Share Applications		100,000	
		Ordinary Share Capital			100,000
		(Alloted 10000 ordinary shares of Rs. 10 each to public)			

Case no1(c)					
<i>Siddiqui Company Ltd</i>					
<i>General Journal</i>					
<i>Date</i>		<i>Account Titles and Explanation</i>	<i>Post Ref.</i>	<i>Debit</i>	<i>Credit</i>
2014					
Jan	25	Bank(8000 x 10)		80,000	
		Ordinary Share Applications			80,000
		(Offered 10000 ordinary shares of Rs.10 each and received 8000 ordinary share applications along with money)			
Feb	10	Bank(2000x 10)		20,000	
		Ordinary Share Capital			20,000
		(Allotted 2000 ordinary shares of Rs.10 each to underwriter)			
	10	Ordinary Share Applications		80,000	
		Ordinary Share Capital			80,000
		(Alloted 8000 ordinary shares of Rs. 10 each to public)			

Case no 2(a)

Siddiqui Company Ltd

General Journal

Date	Account Titles and Explanation	Post Ref.	Debit	Credit
2014				
Jan	25 Bank(10000 x 12)		120,000	
	Ordinary Share Applications			120,000
	(Offered 10000 ordinary shares of Rs.10 each at Rs.12 each and received 10000 ordinary share applications along with money)			
Feb	10 Ordinary Share Application		120,000	
	Ordinary Share Capital(10000x10)			100,000
	Ordinary Share Premium			20,000
	(Allotted 10000 ordinary shares of Rs.10 with premium of Rs.2 each to public)			

Case no2(b)

Siddiqui Company Ltd

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2014					
Jan	25	Bank(12000 x 12)		144,000	
		Ordinary Share Applications			144,000
		(Offered 10000 ordinary shares of Rs.10 each at Rs.12 each and received 12000 ordinary share applications along with money)			
Feb	10	Ordinary Share Applications		24,000	
		Bank(2000 x 12)			24,000
		(Refunded the excess amount)			
	10	Ordinary Share Applications		120,000	
		Ordinary Share Capital(10000 x10)			100,000
		Ordinary Share Premium			20,000
		(Allotted 10000 ordinary shares of Rs.10 with premium of Rs.2 each to public)			

Case no2(c)					
<i>Siddiqui Company Ltd</i>					
<i>General Journal</i>					
Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2014 Jan	25	Bank(8000 x 12)		96,000	
		Ordinary Share Applications			96,000
		(Offered 10000 ordinary shares of Rs.10 each at Rs.12 each and received 8000 ordinary share applications along with money)			
Feb	10	Bank(2000x 10)		20,000	
		Ordinary Share Capital			20,000
		(Allotted 2000 ordinary shares of Rs.10 each to underwriter)			
	10	Ordinary Share Applications		96,000	
		Ordinary Share Capital(8000x10)			80,000
		Ordinary Share Premium			16,000
		(Allotted 8000 ordinary shares of Rs.10 with premium of Rs.2 each to public)			

Case no 3(a)					
<i>Siddiqui Company Ltd</i>					
<i>General Journal</i>					
Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2014 Jan	25	Bank(10000 x 9)		90,000	
		Ordinary Share Applications			90,000
		(Offered 10000 ordinary shares of Rs.10 each at Rs.9 each and received 10000 ordinary share applications along with money)			
Feb	10	Ordinary Share Application		90,000	
		Ordinary Share Discount		10,000	
		Ordinary Share Capital(10000 x 10)			100,000
		(Allotted 10000 ordinary shares of Rs.10 with discount of Re.1 each to public)			

Case no3(b)					
Siddiqui Company Ltd					
General Journal					
Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2014 Jan	25	Bank(12000 x 9)		108,000	
		Ordinary Share Applications			108,000
		(Offered 10000 ordinary shares of Rs.10 each at Rs.9 each and received 12000 ordinary share applications along with money)			
Feb	10	Ordinary Share Applications		18,000	
		Bank(2000 x 9)			18,000
		(Refunded the excess amount)			
	10	Ordinary Share Applications		90,000	
		Ordinary Share Discount		10,000	
		Ordinary Share Capital(10000 x 10)			100,000
		(Allotted 10000 ordinary shares of Rs.10 with discount of Re.1 each to public)			

Case no3(c)					
Siddiqui Company Ltd					
General Journal					
Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2014 Jan	25	Bank(8000 x 9)		72,000	
		Ordinary Share Applications			72,000
		(Offered 10000 ordinary shares of Rs.10 each at Rs.9 each and received 8000 ordinary share applications along with money)			
Feb	10	Bank(2000x 9)		18,000	
		Ordinary Share Discount		2,000	
		Ordinary Share Capital(2000 x 10)			20,000
		(Allotted 2000 ordinary shares of Rs.10 each with discount of Rs.2000 to underwriter)			
	10	Ordinary Share Applications		72,000	
		Ordinary Share Discount		8,000	
		Ordinary Share Capital(8000 x 10)			80,000
		(Allotted 8000 ordinary shares of Rs.10 with premium of Rs.2 each to public)			