

In the books of a Anil Journal Entries.

312.
20
S.No

S.No	Particulars	DR	CR
1)	Ravindra A/c To Sale A/c [being goods sold on credit.]	6000	6000
2)	bills receivable A/c To Ravindra A/c [being bill drawn for 3 month & accepted.]	6000	6000
3)	Cash A/c Discount A/c To bill Receivable A/c [being bill discounted with a bank.]	5900 100	6000
4)	Ravindra A/c To Banks A/c [being discounted bill dishonoured.]	6000	6000
5)	Cash A/c To Ravindra A/c [being Part Payment Received.]	3000	3000
6)	Ravindra A/c To Interest A/c [being Interest charged.]	60	60
7)	bills receivable A/c To Ravindra A/c [being new bill drawn along with Interest.]	3060	3060
8)	Cash Bank A/c To bank for collection bill Receivable A/c [being bill is honoured.]	3060	3060
	bank for collection A/c To bill Receivable A/c [being bill sent to bank for collection.]	3060	3060
	Total	33,180	33,180
	Total	36,240	36,240

W.N. After A month

$$\text{Discount} = 6000 \times \frac{10}{100} \times \frac{2}{12}$$

$$\rightarrow = 100$$

$$\text{Int.} = 3000 \times \frac{8}{100} \times \frac{3}{12}$$

$$\rightarrow = 60$$

DR		Rawidra A/c (Dracwee)				CR	
Date	P	J/P	₹	Date	P	J/P	₹
	To sale A/c		6000		by bill Receivable A/c		6000
	To bank A/c		6000		by cash A/c		3000
	To Interest A/c		60		by bill Receivable		3060
			<u>12060</u>		← Total →		<u>12060</u>

Pg. 309
Q. 6

W.N. ^{4th} $\frac{4000}{-1800}$
New bill $\rightarrow 3000 \rightarrow 3 \text{ mon}^{\text{th}} + 10\% \text{ Int.}$

$$\text{Discount} \rightarrow \frac{75}{3000} \times \frac{10}{100} \times \frac{3}{12}$$

$$\rightarrow = 75$$

$$\begin{array}{r} 3075 \leftarrow \\ - 30 \\ \hline 3045 \end{array}$$

In the books of Prakash [Drawer]
Journal Entries

Date: / /
Page No.:

Date	Particulars	Dr	CR
2012 Feb 1 st	bill Receivable Mukund A/c	DR 4000	
	To bill Receivable A/c		4000
	[being bill drawn for 2 months & accepted.]		
March 4 th	Mukund A/c	DR 4000	
	To bill Receivable A/c		4000
	[being bill old bill cancelled]		
4 th	Cash A/c	DR 4000	
	To bill Receivable A/c		4000
	[being Part Payment Received]		
4 th	In) Mukund A/c	DR 75	
	To Interest A/c		75
	[being Interest charged]		
4 th	bill Receivable A/c	DR 3075	
	To Mukund A/c		3075
	[being new bill drawn along with Interest]		
June 1 st	Cash A/c	DR 3045	
	Rebate Mukund A/c	DR 30	
	To bill Receivable A/c		3075
	[being bill Retired.]		
	Total	15,225	15,225

DR	Mukund A/c [Drawer]				CR
Date	(P)	Dr	Rate	(P)	Dr
2012 Feb 1 st	To balance b/d	4000	2012 Feb 1 st	by bill Receivable	4000
4 th	To bill Receivable	4000	1 st 4 th	by Cash A/c	1000
4 th	To Cash A/c	1000	4 th	by bill Receivable	3075
4 th	To Interest A/c	75	June 1 st		
		<u>8075</u>			<u>8075</u>

In the books of Mahesh [Drawee]
Journal Entries

Sr. No.	Particulars	J/A	DR	CR
1)	bill Receivable A/c To Nilesh A/c [being bill drawn for 3 months & Accepted]	DR	8000	5000
2)	Cash A/c Discount A/c To bill Receivable A/c [being bill discounted with bank]	DR	4,925 075	5000
3)	Nilesh A/c To bill ^{bank} Receivable A/c [being old bill cancelled]	DR	5000	5000
4)	Nilesh A/c To Interest A/c [being interest charged]	DR	50	50
5)	bill Receivable A/c To Nilesh A/c [being new bill drawn & along with interest.]	DR	5050	5050
6)	bank for collection A/c To bill Receivable A/c [being bill sent to bank for collect ⁿ]	DR	5050	5050
7)	bank A/c To bank for collect ⁿ A/c [being bill honoured]	DR	5050	5050
	Total →		80,200	80,200

DR		Nilesh A/c [Drawee]		CR	
Dr	Particulars	Dr	Particulars	Dr	Cr
	To balance b/d	5000	by bill Receivable		5000
	To bill Receivable	5000	by bill Receivable		5050
	To Interest	50			
		<u>10050</u>			
			Total		<u>10,050</u>