Q. 4]

Issue of share ₹20,000 equity on ₹100 each

Install	Rate	No. of share	Amount Due	Amount Recived	Excess	Refund	Arrears	Transfe Allo
On Application	25	20,000	5,00,000	5,00,000	-	-	-	-
On Allotment	30	20,000	6,00,000	6,00,000	-	-	-	-
On First call	26	20,000	5,00,000	5,00,000	-	-	-	-
On Final call	20	20,000	4,00,000	3,90,000	-	~~1K=5 500x20~~ ~~10,000~~	MV: X 500x20 = 10000	-

Rohon Sawant

Shree Narad
Dt.:

Q.4]

Issue of share ₹20,000 equity on ₹100 each

Install.	Rate	No. of Share	Amount Due	Amount Recived	Excuess	Refund	Arrears	Transfer Allotm
On Application	25	20,000	5,00,000	5,00,000	–	–	–	–
On Allotment	30	20,000	6,00,000	6,00,000	–	–	–	–
On First Call	26	20,000	5,00,000	5,00,000	–	–	–	–
On Final Call	20	20,000	4,00,000	3,90,000	–	~~1K–$–500×20~~ ~~₹10,000~~	MV:I 500×20 = 10000	–

Dt.:

In the book of ~~Fou~~ A firm

Journal entry

Sr. No.	Particular	L/F	Debit	Credit
(1)	Bank A/C Dr		5,00,000	
	To, Share Application A/C			5,00,000
	[Being Share Application money re]			
(2)	Share Application A/C Dr		5,00,000	
	To, Share Capital A/C			5,00,000
	[Being share Application money due]			
(3)	Share Allotment A/C Dr		6,00,000	
	To, Share Capital A/C			6,00,000
	[Being Share Allotment money due]			
(4)	Bank A/C Dr		6,00,000	
	To, Share Allotment A/C			6,00,000
	[Being Share Allotment money due]			
(5)	Share First Call A/C Dr		5,00,000	
	To, ~~Share~~ ~~Fa~~ Capital A/C			5,00,000
	[Being share first call money re]			
(6)	Bank A/C Dr		5,00000	-
	To, Share First call A/C			5,00,000
	[Being Share First call Money rec]			
	c/d,		32,00,000	32,00,000

Shree Narad
Dt.:

Sr.No.	Particular	L/F	Debit	Credit.
	b/d		32,00,000	32,00,000
(7)	Share final Call A/C Dr		4,00,000	
	To, Share Capital A/C			4,00,000
	[Being share final Call money due]			
(8)	Bank A/C Dr		3,90,000	
	Call in Arrears A/C Dr		10,000	
	To, Share final Call A/C			4,00,000
	[Being share final call money recived]			
	forfeiture Share of Mr. She. 500.			
(9)	share Capital A/C [500×100]		50,000	
	To, forfeiture [500×20]			10,000
	To, Call in Arrears A/C			40,000
	[Being share 500 forfeiture due]			
(10)	Re-Issue 500 share @ 70]			
	Bank A/C [500×70]		35,000	
	share forfeiture [500×20]		10,000	
	To, Share Capital [500×90]			45,000
	[Being re Issued of Share]			
(11)	Net Gain			
	share foreiture A/C		25,000	
	To, Capital Reserve			25,000
	[Being Net Gain reserve]			
	Total :-		41,20,000	41,20,000