

## 9. Journal Entries

Date	Particulars	Lf	Debit	Crede
1	Commission a/c Dr To unearned commission a/c ( Being adjusted commission received but not earned)		15000	15000

## Calculation purchase

Particulars	Amount
Cost of good sold	350000
Opening stock	50000
Less:- Closing stock	(40000)
Purchase	360000

11

Given

Ordering cost per order ( O ) = 300

carrying cost ( C ) = Rs 2

annual requirements ( A ) = 30000

EOQ = ?

Solutioin

We have

EOQ =  $\sqrt{2AO/C}$

$\sqrt{2 \times 30000 \times 300 / 2}$

Economic order quantity (EOQ) = 3000 Units

1. Application

2. Allotment

3. First and Final call

Failed to pay = calls in arrear ( Bank Dr )

Full vale paid/ paid on allotment = calls in advance ( Cr side tyo allotment money received )

Allotment calls in arrear = No of share applied/ issued share

allotment rate- rate

No of Share \* Rate

(संक्षिप्त उत्तरात्मक प्रश्नहरू/Short Answer Questions): (8×5=40)

12. एउटा कम्पनीले रु. १०० दरका १० प्रतिशत प्रव्याजमा ३०,००० कित्ता शेयरको लागि आवेदन आवाहन गर्‍यो जसको भुक्तानी निम्नानुसार हुनेछ। A Company Ltd. invited application for 30,000 shares of Rs. 100 each at 10% premium, payable as under:

आवेदनमा (On application) Rs. 30

बाँडफाँडमा (On allotment) Rs. 40

प्रथम तथा अन्तिम किस्तामा (On first and final call) Rs. 40

४२,००० हजार कित्ता शेयरको लागि आवेदन प्राप्त भयो। सञ्चालक समितिले २५,००० आवेदनलाई पुर्ण, १०,००० आवेदनलाई ५० प्रतिशत र ७,००० आवेदन अस्विकृत गर्‍यो। आवेदन साथ प्राप्त अधिक रकम बाँडफाँडको आंशिक भुक्तानीको लागि प्रयोग गर्ने निर्णय गरियो। प्रथम तथा अन्तिम किस्ताको रकम २०० शेयरमा बाहेक सम्पूर्ण रकम चुक्ता भयो। Applications were received for 42,000 shares. The board of directors decided to allot 25,000 applicants in full, 10,000 applicants 50% and 7,000 applicants were rejected. It was decided to utilize excess application money in part payment of allotment. All money were duly received except a shareholder holding 200 share failed to pay first and final call money.

तयार गर्नुहोस् (Required): गोश्वारा अभिलेख (Entries for):

i) आवेदन (Share application)

ii) बाँडफाँड (Share allotment)

iii) प्रथम तथा अन्तिम किस्ता (Share first and final call.) [1.5+2+1.5=5]

### Journal Entries

Date	Particulars	LF	Debit	Credit
1.	Application money received Bank a/c Dr ( 42000*30) To share application a/c ( Being share application money received)		1260000	1260000
2	Transfer into share capital Share application a/c Dr ( 42000*30) To share capital a/c (30000*30) To bank a/c (7000*30) To share allotment a/c ( 5000*30) (being share application money transfer to share capital)		1260000	900000 210000 150000
3	Allotment money due Share Allotment a/c Dr ( 30000*40) To share capital (30000*30) To share premium a/c (30000*10) ( Being share allotment money due)		1200000	900000 300000
4	Allotment money received Bank a/c Dr (1200000-150000) To share allotment a/c ( Being share allotment money received)		1050000	1050000
5	Final call money due Share final a/c Dr (30000*40)		1200000	

	To share capital a/c ( Being share final call money due)_			1200000
6	Share final call money received Bank a/c Dr (1200000-8000) Calls in arrear a/c Dr (200*40) To share final call a/c ( Being share final call money received)		1192000 8000	1200000

2079 GIE Set A Q.No. 22 The following information of a company is given as :

Direct material .....	Rs. 50,000	Direct wages .....	Rs. 40,000
Factory overhead .....	Rs. 16,000	Office overhead .....	Rs. 10,600
Selling overhead .....	Rs. 5,300		

Following information are given for tender:

Direct material .....	Rs. 20,000	Direct wages .....	Rs. 15,000
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Factory overhead absorbed on the basis of direct wages.  
Office & selling overhead absorbed on the basis of factory cost.  
The factory expected profit: 20% on sales

Required: a. Cost sheet  
b. Tender sheet

Ans: (a) PC Rs. 90,000, FC Rs. 1,06,000, COP Rs. 1,16,600, TC Rs. 1,21,900  
(b) PC Rs. 35,000, FC Rs. 41,000, COP Rs. 45,100 TC Rs. 47,150, Tender Price Rs 58,937

2079 GIE Set B Q.No. 22 The details of manufacturing and other costs of 2,000 units are:

Direct material .....	Rs. 40 per unit	Direct wages .....	Rs. 25 per unit
Factory overhead .....	Rs. 20,000	Administrative overhead .....	Rs. 10,000
Selling expenses .....	Rs. 5,000	Profit 20% of selling price	

The department wants to estimate the cost and selling price of 5,000 units.  
It is estimated that:  
Cost of material will be increased by 20%  
Labour cost will be increased by 10%  
Other overheads are allocated as under:  
Factory overheads on the basis of prime cost and other overheads on the basis of factory cost.

Required: a. Cost sheet  
b. Tender sheet

Ans: (a) PC Rs. 1,30,000, FC Rs. 1,50,000, COP Rs. 1,60,000, TC Rs. 1,65,000  
(b) PC Rs. 3,77,500, FC Rs. 4,35,560, COP Rs. 4,64,612, TC Rs. 4,79,116, Tender Price Rs 5,98,800

2078 Set C Q.No. 21 The following factory related particulars are given:

Direct material .....	Rs. 150,000	Direct wages .....	Rs. 1,00,000
Factory overheads .....	Rs. 50,000	Administrative overheads .....	Rs. 75,000

The following costs were estimated for submitting a tender:

Direct material .....	Rs. 50,000	Direct wages .....	Rs. 30,000
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- % of factory OH =  $\text{Factory OH} / \text{Prime cost} \times 100 = 20000 / 130000 \times 100 = \text{Rs } 15.38\%$
- % of Office Oh =  $\text{Office OH} / \text{Factory Cost} \times 100 = 10000 / 150000 \times 100 = \text{Rs } 6.67\%$
- % of selling OH =  $\text{selling Oh} / \text{Factory Cost} \times 100 = 5000 / 150000 \times 100 = 3.33\%$

d. Cost sheet of ABC Company for 2000 units

Particulars	Rate	Amount
Direct materials(2000*40)	40	80000
Direct wages (2000*25)	25	50000
Prime cost		130000
Add:- Factory Olverheads		20000
Factory cost		150000
Add:- Office and Administrative OH		10000
Cost of production		160000
Add:- Selling Overheads		5000
Total Cost		165000
Add:- Profit @ 20% ( 165000*20/100-20)		41250
Sales price		206250

e. Tender sheet for 5000 units

Particulars	Rate	Amount
Direct Materials $40 + 40 \times 20\% = 8$	48	240000
Add:- increase by 20 %		
Direct wages $\text{Rs } 25 + 25 \times 10\% = \text{Rs } 2.5$	27.5	137500
Add:- Increased by 10%		
Prime Cost		377500
Add:- Factory Overheads		
Factory OH 15.38% of Prime cost		
$\text{Rs } 377500 \times 15.38/100$		58059.5
Factory Cost		435559.5
Add:- Office and administrative OH		
6.67% of Factory cost		
$435559.5 \times 6.67/100$		29051.81
Cost of production		464611.31
Add: Selling OH		
3.33% of Factory Cost		
$435559.5 \times 3.33/100$		14504.13
Total Cost		479115.44
Add:- Profit 20 % on sales		
$\text{TC} \times \text{P}\% / 100 - \text{P}\% ( 479115.44 \times 20/100 - 20)$		119778.86
Tender Price		598894.30

- 13.a. एउटा कम्पनीले रू. ११,००,००० मूल्यमा निम्न सम्पत्तिहरू खरीद गर्‍यो । A company purchased the following assets at an agreed price of Rs. 1,100,000:  
 प्लान्ट (Plant) Rs. 520,000  
 जग्गा तथा भवन (Land and Building) Rs. 730,000  
 उक्त खरीद मूल्य २० प्रतिशत छुटमा रू. १०० दरका शेयर निष्काशन गरी भुक्तानी गरियो ।  
 The company paid the agreed price by issuing shares of Rs. 100 each at 20% discount.  
 तयार गर्नुहोस् **(Required):** सम्पत्ति खरीद र शेयर निष्काशनको अभिलेख (Entries for purchase of assets and issue of share)
- 13.b. एउटा लि. कम्पनीले रू. १,००० दरका ५ प्रतिशत प्रव्याजमा ५ वर्षपछि १० प्रतिशत प्रव्याजमा फिर्ता गर्ने गरी ८,०००, १० % ऋणपत्र निष्काशन गर्‍यो । (A Co. Ltd. issued 8,000, 10% Debentures of Rs. 1,000 each at a premium of 5% redeemable at a premium of 10% after 5 years.)  
 तयार गर्नुहोस् **(Required):**  
 ऋणपत्र निष्काशन तथा भुक्तानीको गोश्वारा अभिलेख

#### 13 a. Journal Entries

Date	Particulars	LF	Debit	Credit
	Plant a/c Dr..... Land and Building a/c Dr..... Goodwill a/c .....Dr To Vendor a/c / Agreed price To capital Reserve a/c ( Being took over A company ltd by purchased assets and liabilities)		520000 730000	1100000 150000
	Total		1250000	1250000
	Vendor a/c Dr Discount on share a/c (13750*20) To Share capital (13750*100) To share premium a/c ( Being share capital transfer to vendor)		1100000 275000	1375000

b. Journal Entries

Date	Particulars	LF	Debit	Credit
	Issue of Debentures			
	Bank a/c Dr ( 8000*(1000+50)		8400000	
	Loss on redemption of debenture a/c Dr		800000	
	To 8% Debenture a/c (8000*1000)			8000000
	To Premium on debenture a/c (8000*50)			400000
	To premium on redemption of debenture a/c			800000
	( Being issue of 8% Debenture at 5% premium)			
	Redemption of debenture			
	8% Debenture a/c Dr (8000*1000)		8000000	
	Premium on redemption a/c Dr(8000*100)		800000	
	To Bank a/c (8000*1000+100)			8800000
	( Being redemption of 8% debenture after 5 years )			

Agreed price = No of Share\* Issued amount

No of share = Agreed price / Issued Amount = 1100000/80 = 13750

Issued amount = Par Value + Premium – Discount

100-20 = Rs 80

Share forfeiture

Share capital a/c Dr

Share premium a/c Dr

    To call in arrear a/c

    To Discount

    To share forfeiture a/c – Profit

Re-issue

Bank a/c Dr

Share forfeiture a/c Dr

    To share capital a/c

    To Premium a/c



Transfer

Share forfeiture a/c ( no of re-issued share\* actual profit per share)

To capital Reserve a/c

Combine

( allotment, final call and share forfeiture)

Issue of share for cash ( application, allotment and Final call )

Website : [www.nagendradhimal.com.np](http://www.nagendradhimal.com.np)

14. एउटा कम्पनीको गतवर्षको ३१ आषाढको निम्नजानकारीहरू दिइएको छ : Following information was taken from a company as on 31st Ashad, last year is given as:

Particulars	Amount (Rs.)
अग्रिमवीमा (Prepaid insurance)	8,000
कूलमुनाफा (Gross profit)	420,000
नाफा नोक्सान बाँडफाँड खाता (P&L appropriation account)	150,000
तलब (Salaries)	42,000
बाहिरी ढुवानी (Carriage outwards)	5,000
विक्री खर्च (Selling expense)	18,000
प्रशासनिक खर्च (Administrative expenses)	25,000
व्याज खर्च (Interest expenses)	12,000
भाडा खर्च (Rent expenses)	36,000

थप जानकारीहरू (Additional Information):

a. प्रस्तावित लाभांश (Purposed dividend) Rs 90,000

b. अग्रिमवीमा खर्च लेखियो (Prepaid insurance was expired) Rs. 6,000.

तयार गर्नुहोस् (Required): नाफा-नोक्सान खाता र नाफा नोक्सान बाँडफाँड खाता (Profit and Loss account and Profit and Loss Appropriation account) [3+2=5]

a. Profit or loss account of ABC Company

Dr

Cr

Particulars	Amount	Particulars	Amount
To Gross loss b/d		By gross profit b/d	420000
To salaries	42000		
To carriage outwards	5000		
To selling expense	18000		
To administarive expense	25000		
To interest expense	12000		



Rent Expnese	36000		
To prepaid insurance Expired	6000		
To Net profit c/d	276000	By Net loss c/d	
Total	420000	Total	420000

b. Profit or loss appropriation account

Dr

Cr

Particulars	Amount	Particulars	Amount
To Dividend Proposed Dividend Cash dividend Interim Dividend ( either given in trail or additional information)	90000	By Balance b/d	150000
To General rserve ( additiona info)		By Net Profit b/d	276000
To tax paid ( last year ( trail balance)		By provision for tax ( tarial balance diyo vane )	
To Balance/surplus	336000		
Total	426000	Total	426000

periodic inventory system.

[5]

18. a. ८० एकाई उत्पादन गर्न २ घण्टा समय दिइको छ । एउटा कामदारले एक महिनामा ४०० एकाई उत्पादन गर्दछ । प्रति घण्टा ज्याला दर रु. ८०० रहेको छ ।

The time allowed to produce 80 units of output is 2 hours. A worker produced 400 units during the month. Wages rate per hour is Rs. 800.

**पत्तालगाउनुहोस् (Required):** उक्त कामदारको ज्याला (Wages of a worker)

[2]

Solution

Total wages = Total Time Taken\* Wage rate Per Hour

10 hours Rs 800

Total wages = Rs 8000 Ans

Working note

Total time taken = Total output/ one hour output

= 400/ 40 = 10hours