

Particulars	Rs.	Particulars	Rs.
To goods sent on consignment (I. P.)	4,80,000	By bills receivable A/c.	1,00,000
To cash A/c:		By cash sales	3,80,000
Wages 1,000		By commission	25,000
Insurance 800		By consignee's A/c.:	
Freight 1,400		Octroi 1,000	
Octroi 800	4,000	Selling expense 800	1,800
To consignee's A/c. (Credit sales)	1,08,000	By stock reserve A/c. (Difference)	9,840
To goods sent on consignment (Difference)	96,000	By P. & L. A/c. (loss of goods)	18,400
To insurance co. A/c. (Accepted claim)	30,000	By P. & L. A/c.	2,32,160
Closing Stock (I.P.)	49,200		
	7,67,200		7,67,200

(B) Write difference between consignment and sales.

(07)

Que.3: Jaya and Rekha join as following conditions in to joint venture sharing profit and loss in the ratio of 2 : 1.

(15)

They opened a joint bank account by depositing Rs. 60,000 by Jaya and Rs. 30,000 by Rekha.

They decided to use joint bank account for purchase and sales only. While joint venture expenses paid individually from their private money.

Each partner is entitled to get 5% commission on sale by them. Their transaction were as under.

(1) Jaya purchase garlic of Rs. 50,000 and Rekha purchase onion of Rs. 25,000.

(2) Jaya paid following expenses:

Salary to salesman Rs. 3,000

Advertisement Rs. 2,000

Administrative expenses Rs. 1,000

(3) Rekha paid following expenses:

Octroi Rs. 400 Wages Rs. 600

Insurance Rs. 300 Rent Rs. 200

(4) Jaya sold $\frac{4}{5}$ th of the garlic for Rs. 60,000, when Rekha sold $\frac{4}{5}$ th of the onion for Rs. 30,000.

(5) Jaya garlic of Rs. 10,000 and Rekha onion of Rs. 5,000 taken away at cost price.

Prepare joint venture A/c; Joint bank A/c. and partners' A/c. from the above information.

OR

Que.3: Trupti and Dipti join in to joint venture sharing profit and loss in the ratio of 3 : 2. The complete management of joint venture is given to Trupti. For this she is entitled to get 10% commission on sales as remuneration.

(15)

Dipti is given Rs. 40,000 to Trupti for joint venture. Trupti is given 2,000 liters oil @ Rs. 10 for joint venture from her stock and purchased 4,000 liters oil @ Rs. 10 for joint venture. Paid Rs. 1,200 of freight.

(2)