

National Institute of Open Schooling
Secondary Course: Accountancy
Lesson 9: Purchases and Sales Book
Worksheet-9

1. Mr. Saurabh is a businessman and his firm deals with a large number of transactions relating to purchasing of goods on credit. Suggest him the suitable book for recording these transactions.
2. Prepare Purchases Book of Mahender Electronics from the following transactions of:

2020

July. 04 Bought from Vikas Electricals, Faridabad:

150 electric heaters @ 2400 each.

200 chargers @ 1600 each.

Trade discount @ 5%

July. 15 Purchased goods from Vaishali Electric Company, Agra :

300 Tube lights @150 each.

100 fans @ 450 each

Trade Discount @ 10%

July. 20 Bought stationery from Shyam Stationery House, Delhi:

100 Pens @ 20 each

50 notebooks @ 50 each

July. 25 Bought from Jagdish Enterprises for cash:

50 Chairs @ 1,600 each

July. 29 Bought from Sharma Co., Faridabad:

50 Water bottle @ 80 each

3. When the goods are sold on credit, a copy of invoice/bill issued to customer as an evidentiary proof to support concerned journal entry in the sales book/journal. In the light of this statement elaborate the content of the detailed invoice bill with the help of an example.
4. M/s. Leela Furniture wants you to prepare sales journal for the month ended 31st March 2020, from the following details of sale of goods:

Date

Details

2020

Mar. 2 Sold on credit to M/S Gurmeet Traders: Vide Invoice No. 280

(a) 3 dressing table @ 5,500 each.

(b) Side Table @ 1,500 each.

Mar. 10 Sold on credit to M/S Rakhi Furniture: Vide Invoice No. 351

3 Double Beds @ 3,500 each.

Mar. 28 Sold on credit to M/S Vidhi Furniture: Vide Invoice No. 556

4 Dining sets @ 12,300 each.

Mar. 31 Sold on credit to M/S Jai Furniture: Vide Invoice No. 656

7 Almirah @ 8,700 each.

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5. Those transactions which do not find a place in any other subsidiary books are recorded in Journal Proper. In the light of the statement, explain the various entries to be recorded in the Journal Proper.

6. Prepare the sales Return Book in the books of Ragini & Co. from the following transactions:

2020
 July 06 Goods returned by Pawan & Co.:
 5 Laptop @ 22,500 each
 10 Notebook @ 5,500 each
 Less: Trade Discount 10%
 July 15 Nishant & Co. returned defective goods valued 3,750.
 July 26 Goods returned by Aakriti & Co.:
 10 Chairs @ 3,600 each
 5 Tables @ 2,300 each

7. Mr. Shobit purchased certain goods from M/s. Vaibhav enterprises. He found some goods are defective and wants to return the same. Suggest him the suitable book to record this transaction. Also, draw the format of the same.

8. Following are the transactions of M/s. Akshit & Bros. Prepare their Sales Day Book:

Sold to M/s. Sharma Enterprises on Credit:
 30 Trousers @ 1,250 each
 35 Jackets @ 1,600 each Less: Trade Discount @ 10%
 Sold furniture to M/s. Satnam & Co. on credit 13,500.
 Sold 65 Sarees on credit to M/s. Subhiksha & Co @ 2,400 each
 Sold on credit to M/s. Aditi Enterprises:
 50 Curtains @ 1,500 each
 30 Cushions Cover @ 650 each Less: Trade Discount @ 15%

9. Mr. Surjit is a businessman. He wants to maintain a proper book of accounts for recording his business transactions. With reference to this, suggest to him the various types of books that he can use for recording the business transactions.

10. Record the following in the Return Inwards Book.

2020
 July. 05 M/s. Rakesh & Co. returned 450 units Sold @ 150 per unit.
 July. 15 M/s. Saurabh & Co. returned 120 units Sold @ 85 per unit.
 July. 26 M/s. Rooma & Co. returned 60 units Sold @ 135 per unit.