

Financial Account
T.D.C. Part I

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Question.

Atul Kishore Bhandar sent 1000 Toys to
Mrs. Bahadral Basantlal of Delhi. The cost
price of each toy was Rs 35 but Invoice
price was Rs 40. The consignor paid
Rs 1500 on consignment expenses out of
which Rs 300 were for insurance.

In the transit 100 toys were destroyed
and Bahadral Basantlal received 90%
of the cost price against damage from
Insurance Company. The agent sold rest
of toys on invoice price. Sales
expenses were Rs 60. The agent
sent the balance amount after deducting
expenses and ~~and~~ 2% commission.
open necessary accounts in the

books of consignor.

In the books of Atul Khilone Bhandar.
 Consignment to Delhi Account

<p>To goods sent on consignment 1000×40 40000</p> <p>To Cash Insurance 300 Other expenses 1200 1500</p> <p>To Bahorilal Basantlal expenses 60 Commission 720 780</p> <p>To P/L — 2370</p> <hr/> <p style="text-align: right;">44650</p>	<p>By Bahorilal Basantlal — 900×40 36000</p> <p>By Bahorilal Basantlal — Commission 3150 —</p> <p>P/L Abnormal loss 500 —</p> <p>" goods sent on consignment 5000</p> <hr/> <p style="text-align: right;">44650</p>
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Bahorilal Basantlal
 Consignee Account

<p>To Consignment to Delhi — 3150</p> <p>" Consignment to Delhi Acc. 36000</p> <hr/> <p style="text-align: right;">39150</p>	<p>By Consignment to Delhi Acc — expenses 60 Commission 720 780</p> <p>By Bank — 38370</p> <hr/> <p style="text-align: right;">39150</p>
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Goods sent on Consignment

<p>To Consignment to Delhi 5000</p> <p>To Trading Acc. 35000</p> <hr/> <p style="text-align: right;">40000</p>	<p>By goods sent on consignment 40000</p> <hr/> <p style="text-align: right;">40000</p>
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