

12.8.20

Financial Accounts

B. Com Part I

Chapter. Consignment. exercise - (6)
Numerical - S.M. Shukla

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Question.

A Mr. Khilonga Bhandar sent 1000 Toys to Mr. Bahorilal Basantlal of Delhi. The cost price of each toy was Rs 35 but the invoice price was Rs 40. The consignee paid Rs 1500 on consignment, expenses out of which Rs 300 were for insurance, in the Transit 100 Toys were destroyed and Bahorilal Basantlal received 90% of the cost price against damage from Insurance Company. The Agent sold rest of the Toys on invoice price. Sole expenses were Rs 60. The Agent sent the balance amount after deducting expenses and ~~20~~ 2% commission on open necessary Accounts in the book of Consignee.

Ans. In the books of Arul Kishan,
Bhandar.

Consignments to Delhi Account

Particulars	Amount	Particulars	Amount
To goods sent on Consignments 1000 x 48	Dr 48000	By Baharilal Basant Lal - 900 x 40	36000
To Cash	1500	By Baharilal Basant Lal -	3150
" Baharilal Basant Lal Exp 60	780	PrL (Abnormal loss)	500
Commiss 720		" goods sent on Consignments	5000
To PrL Ac -	2370		
	<u>44650</u>		<u>44650</u>

Baharilal Basant Lal A/c

To Consignments to Delhi	3150	By Consignments to Delhi	780
" Consignments to Delhi	36000	Exp 60	
	<u>39150</u>	Com 720	
	goods sent on Consignments	" Balance	38370
			<u>39150</u>

To Consignments to Delhi	5000	By Consignments to Delhi	4000
" Trading	35000		
	<u>40000</u>		