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Entries Problems And  
Solutions

# Journal Entries Problems And Solutions

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**Journal - Problems and  
Solutions - Future**

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## **Accountant**

The following two methods will help in deriving greater information in case of recording complex compound journal entries. In both the cases, the postings in the ledger accounts



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involved in the complex compound entry vary.

However, there will not be any change in the ledger account balance.

### **Journal Entries Format, Examples, Problems and**

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Journal Entry - Outstanding Salaries by: Anonymous If salaries for the month of December is 200000 but paid only 100000 at 31st December, and the rest of the amount is paid in

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January, what will the entry be for both months considering FY ends at the end of December? See the journal entry for point 4) in the main example at the top of this page.

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## **Journal Entry Question and Answer**

When an accountant records journal entries for a business, he records these entries as debits and credits, and they must balance. Here are a couple

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of practice questions to help you hone your journal entry – and balancing – skills. Practice questions  
What is the journal entry to record a collection of \$2,000 of outstanding [...]

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**Journal Entries and Ledger  
Question and Answer**

Journal Entry Problems and  
Solutions; Journal Entry for  
Fixed Deposit; Solution of  
the problem relating to  
sale's journal Entry;  
Solution of problem of

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Membership fees Journal  
entry in Society accounts;  
Depreciation Entry on Sunday  
or Saturday; What journal  
entries will pass in case of  
purchasing of Fixed Assets  
on instalments

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## **Adjusting Journal Entries Problems and Solution - Easy**

...

In the second phase, entries for interest and drawing and accepting a new bill shall be recorded in the books of the parties. The following



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journal entries will be passed in the books of both the parties: Illustration 6. (Renewal of bill) Pass the journal entries in each of the following alternative cases in the books of drawer and drawee: IV.

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Journal Entry Unsolved  
Problems Download . Problem  
1: On April 01, 2016 Anees  
started business with Rs.

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100,000 and other transactions for the month are:  
2. Purchase Furniture for Cash Rs. 7,000.  
8. Purchase Goods for Cash Rs. 2,000 and for Credit Rs. 1,000 from Khalid Retail Store.  
14. Sold Goods to

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Khan Brothers Rs. 12,000 and  
Cash Sales Rs. 5,000. 18.

## **Complex Compound Journal Entries - Problems and Solutions**

Example Cash transactions  
should take place in cash

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journal entries. Problem & Solution: We are showing equations of the even where Mr. John opened a guitar shop and how the events of the transaction take place. Entry #1: Mr. John forms the corporation by purchasing

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10,000 shares of \$1 par stock.

## **Journal Entry Problems and Solutions | Accounting Education**

Problem Tom Pryor formed a management consulting firm

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specializing in cost management systems. Below are the transactions that occurred during the initial month of operation. June 2, Tom Pryor invested \$25,000 cash in the capital stock of the newly formed

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corporation. June 3, Hired an  
administrat...

## **Adjusting Entries Problems and Solutions | Accountancy**

...

Definition and explanation.  
Closing entries may be



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defined as journal entries made at the end of an accounting period to transfer the balances of various temporary ledger accounts to some permanent ledger account.. Temporary accounts (also known as

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nominal accounts) are ledger accounts used to record transactions for only a single accounting period and are closed at the end of the period by ...

## **Amalgamation and External**

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**Reconstruction (8 Accounting**

...

Adjusting Entries. accta  
December 6, 2015 November  
30, 2018 Financial  
Accounting Review. Post  
navigation. Previous. Next.  
Adjusting entries are

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prepared to adjust account balances from cash basis to accrual basis. ... Journal entries to record inventory transactions under a perpetual inventory system;

**Closing entries -**

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**explanation, process and  
example ...**

Accounting Journal Entries.

accta December 5, 2015

November 30, 2018 Financial

Accounting Review. Post

navigation. Previous. Next .

Journal. Accounting journal

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is the recording of transactions in order of occurrence. Journal Entries. Journal entry is an entry to the journal.

**Journal entries ledger trial  
balance problem and solution**

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...

Solution: Problem 5: On July 3, a deposit in the amount of Rs. 5,000 was received for services to be performed. By the end of the month, services in the amount of Rs. 1,200 were

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performed. Prepare journal entries for the original receipt of the deposit and the adjusting entry on 31 st July: Solution: Problem 6:

## **Accounting Treatment of Bill of Exchange**



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Journal Entries and Ledger  
Question and Answer. Q: Mr  
Robert commenced business on  
1st January, 2011 with a  
capital of \$100,000 in cash.  
On the same date he opened  
the bank account in ADCB and  
deposited \$20,000.

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## **Adjusting Entries – Accounting Questions and Answers**

Adjusting Journal Entries  
Problems and Solution; We  
have covered Adjusting Entry  
topic in great depth. Now,

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it is the right time to practice more to gain better knowledge about the exam styled questions. YT is a global freight forwarding company. It is in the business since two decade and during that time period,

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it has acquired sufficient  
...

**Accounting Cycle Exercises  
III - Kenyatta University**

Solution: Question 13. Give  
journal entries for the  
following transactions

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giving in each case the nature of account (whether asset, liability, capital, expenses or revenue) and the rule applicable: i. Ajit started business by investing cash Rs.50,00,000. ... Practice problems of t.

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S grewal question solve it  
if you have confidence.

## **Accounting Journal Entries - Accounting Questions and Answers**

Problem 1: Worksheet Problem  
1 Following are three

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separate transactions that pertain to prepaid items. Evaluate each item and prepare the journal entries that would be needed for the initial recording and subsequent end-of-20X3 adjusting entry. Assume the

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company uses the balance sheet approach, and the initial recording is to an asset account ...

## **JOURNAL**

ADVERTISEMENTS: In this article we will discuss



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about the top eight  
accounting problems on  
Amalgamation and External  
Reconstruction with their  
relevant solutions. 8  
Accounting Problems on  
Amalgamation and External  
Reconstruction Amalgamation

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and External Reconstruction:  
Problem and Solution # 1.  
The following information  
has been extracted from the  
balance sheets of P Ltd. and  
S Ltd. ...

**Accounting Journal Entries –**

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## **Practice Questions - dummies**

Following content is  
"journal entry problems and  
solutions". Journal entry  
problems have been written  
by accountants and students  
like you in Accounting  
Education's "Ask a Question

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Section". After choosing some of your journal entry problems, I am trying to provide solution.

**Journal Entry Problems and  
Solutions | Format |  
Examples ...**

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Problems and Solutions based on and for understanding Journal and related aspects in financial accounting.

**TS Grewal Solutions for  
Class 11 Accountancy Chapter  
8 . . .**

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l classify journal into  
Special Journals and Journal  
Proper. 5.1 JOURNAL :  
MEANING AND FORMAT Journal  
is a book of accounts in  
which all day to day  
business transactions are  
recorded in a chronological

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order i.e. in the order of their occurrence.

Transactions when recorded in a Journal are known as entries. It is the book

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