

# **CLASS-11**

## **FINANCIAL STATEMENT**

### **CHAPTER 12**

### **GOODS AND SERVICE TAX**

### **2024-2025**

### **TS GREWAL SOLUTIONS**

Q1. Journalise the following transactions in the books of gurman of Delhi:

- I. Sold goods to Krishna of Delhi at the list price 20,000 less trade discount 10% add CGST and SGST @9% each., and allowed cash discount 5%. He paid the amount immediately.
- II. Supplied goods costing 6,000 to Mohan of Kolkata issued invoice at 10% above cost less 5% trade discount plus IGST @ 18%
- III. Goods valued at 2,500 distributed from stock as samples as part of an advertising campaign. These goods were purchased paying CGST and SGST @ 9% each.
- IV. Sold goods costing 1, 00,000 to Anil of Delhi at a profit of 20% on sales less 20% Trade Discount plus CGST and SGST @ 9% each.

Solution – Journal Entries

Date	Particulars	J.F.	Dr.	Cr.
I.	Cash A/c .....Dr		20,178	
	Discount Allowed A/c .....Dr		900	
	To Sales A/c			18,000
	To Output CGST A/c			1,539

	To Output SGST A/c (Being the goods of list price 20,000 sold, charged CGST and SGST @ 9% each, allowed 10% trade discount and 5% cash discount)(Note 1)			1,539
II.	Mohan A/c .....Dr To Sales A/c To Output IGST A/c (Being the goods supplied of list price 6,600 (6,000 + 10% Of 6,000) plus IGST @18% allowed 5% trade discount (6,600 – 330) (Note 2)		7,399	6,270 1,129
III.	Sample A/c ...Dr To Purchases A/c To Input CGST A/c To Input SGST A/c (Being the goods distributed as samples, Input CGST and Input SGST reversed) (Note 3)		2,950	2,500 225 225
IV.	Cash A/c .....Dr To Sales A/c To Output CGST A/c To Output SGST A/c (Being the goods sold on credit charging CGST and SGST @ 9% each) (Note 4)		1,13,280	96,000 8,640 8,640

Working Note:-

I.	Sold Goods to Krishna	=	20,000
	Less Trade Discount (10%)	=	<u>2,000</u>
		=	18,000
	Less Cash Discount (5%)	=	<u>900</u>

		=	<u>17,100</u>
Add: CGST (9%)		=	1,539
SGST (9%)		=	<u>1,539</u>
		=	<u>20,178</u>
II. Cost of Goods Sold		=	6,000
Add: 10% (Issue Invoice)		=	<u>600</u>
		=	6,600
Less: Trade Discount (5%)		=	<u>330</u>
		=	6,270
Add: IGST 18%		=	<u>1,129</u>
		=	<u>7,399</u>
III. Goods given as Sample		=	2,500
+ CGST (9%)		=	225
+ SGST (9%)		=	<u>225</u>
		=	<u>2,950</u>
IV. Cost of Goods sold		=	1,00,000
Add: Profit on cost (20%)		=	<u>20,000</u>
		=	1, 20,000
Less: Trade Discount		=	<u>24,000</u>
		=	96,000
Add: CGST (9%)		=	8,640
SGST (9%)		=	<u>8,640</u>
		=	<u>1, 13,280</u>

Q2. Journalise the following transactions in the books of Gupta Bros., Lucknow (UP):

2024		
Mar 1	Started business with cash 30,000 Goods of 15,000 and furniture of 20,000	
Mar 2	Paid into Bank	20,000
Mar 3	Bought goods to Mohan Bros., Lucknow on credit	7,000
Mar 4	Sold goods to Goyal Bros., Kanpur (UP) on credit	6,000

Mar 5	Bought a computer against cheque	20,000
Mar7	Received from salesman for goods sold by him	11,800
Mar10	Goyal Bros., gave cheque; deposited in the bank	7,080
Mar 11	Paid to Mohan Bros. by cheque	6,700
	Discount allowed by him	300
Mar13	Received an order for goods along with advance of 1,000 in cash from Mahesh	5,000
Mar 15	Interest received from bank	400
Mar 20	Bank intimates that the cheque of Goyal Bros. is returned dishonoured	
Mar 22	Paid rent by cheque	600

**Solution - Journal Entry**

Date	Particulars	J.F.	Dr.	Cr.
2024 Mar 1	Cash A/c .....Dr Stock A/c .....Dr Furniture A/c .....Dr To Capital A/c (Being the business started with cash, stock, furniture)		30,000 15,000 20,000	65,000
Mar 2	Bank A/c .....Dr To Cash A/c (Being the cash paid in bank)		20,000	20,000
Mar 3	Purchase A/c ...Dr Input CGST A/c ...Dr Input SGST A/c ....Dr To Mohan Bros. A/c		7,000 630 630	8,260

	(Being the goods purchase from Mohan Bros. Lucknow payable CGST and SGST @ 9% each)			
Mar 4	<p>Goyal Bros. A/c .....Dr</p> <p>To Sales A/c</p> <p>To Output CGST A/c</p> <p>To Output SGST A/c</p> <p>(Being the goods sold to Goyal Bros. Kanpur and charged CGST and SGST @ 9% each)</p>		7,080	<p>6,000</p> <p>540</p> <p>540</p>
Mar 5	<p>Computer A/c .....Dr</p> <p>Input CGST A/c .....Dr</p> <p>Input SGST A/c .....Dr</p> <p>To Bank A/c</p> <p>(Being the computer purchased paying CGST and SGST @ 9% each)</p>		<p>20,000</p> <p>1,800</p> <p>1,800</p>	23,600
Mar 7	<p>Cash A/c ...Dr</p> <p>To Sales A/c</p> <p>To Output CGST A/c</p> <p>To Output SGST A/c</p> <p>(Being the cash received from salesman)</p>		11,800	<p>10,000</p> <p>900</p> <p>900</p>
Mar 10	<p>Bank A/c ...Dr</p> <p>To Goyal Bros. A/c</p> <p>(Being cheque deposited into Bank)</p>		7,080	7,080

Mar 11	Mohan Bros A/c To Bank A/c To Discount Received A/c (Being Amount paid to Mohan)	....Dr	7,000	6,700 300
Mar 13	Cash A/c To Advance from Mahesh A/c (Being amount received from advance)	...Dr	1,000	1,000
Mar 15	Bank A/c To Interest A/c (Being amount received from interest)	....Dr	400	400
Mar 20	Goyal Bros. A/c To Bank A/c (Being cheque was dishonoured of Goyal Bros.)	....Dr	6,000	6,000
Mar 22	Rent A/c Input CGST A/c Input SGST A/c To Bank A/c (Being rent paid )	...Dr ....Dr ...Dr	600 54 54	708

**Q3. Journalise the following in the books of Amit Saini, Gurugram (Haryana):**

- I. Goods of 5,000 out of goods purchased within the state were taken by him for personal use.
  - II. 2,000 due from Sohan were bad debts.
  - III. Goods of 6,000 were destroyed by fire and were not insured. These goods were purchased from outside the state.
  - IV. Paid 4,000 in cash as wages on installation of machine. (GST is not to be Charged)
  - V. Sold goods to Arjun of Delhi of list price 20,000. Trade discount @ 10% and cash discount of 5% was allowed. He paid the amount on the same day and availed the cash discount.
  - VI. Received 2,000 from Ramesh, whose account was written off as bad debts.
  - VII. Goods costing 1,000 given as charity. These goods were purchased from within the state.
  - VIII. Received 9,750 from Ramesh in full settlement of his account of 10,000.
  - IX. Paid rent in advance 4,000.
- CGST and SGST is to be levied on intra state sale @6% each and IGST @12% on interstate sale.

Solution – Journal Entries

Date	Particulars	J.F.	Dr.	Cr.
I.	<p>Drawings A/c .....Dr</p> <p>To Purchases A/c</p> <p>To Input CGST A/c</p> <p>To Input SGST A/c</p> <p>(Being Material used for personal use)</p>		5,600	<p>5,000</p> <p>300</p> <p>300</p>

II.	<p>Bad Debts A/c .....Dr</p> <p>To Sohan's A/c</p> <p>(Being the amount in the hands of debtors got bad)</p>		2,000	2,000
III.	<p>Loss of Stock by Fire A/c ...Dr</p> <p>To Purchases A/c</p> <p>To Input CGST A/c</p> <p>To Input SGST A/c</p> <p>(Being goods lost by fire)</p>		6,720	6,000 360 360
IV.	<p>Machine A/c .....Dr</p> <p>To Cash A/c</p> <p>(Being amount paid for installation of machine)</p>		4,000	4,000
V.	<p>Cash A/c ...Dr</p> <p>Discount Allowed A/c ....Dr</p> <p>To Sales A/c</p> <p>To Output IGST A/c</p> <p>(Being material sold for cash and discount allowed)</p>		19,152 1,008	18,000 2,160
VI.	<p>Cash A/c .....Dr</p> <p>To Bad Debts Recovered A/c</p> <p>(Being cash received from bad debts recovered)</p>		2,000	2,000



VII.	Charity A/c To Purchases A/c To Input CGST A/c To Input SGST A/c (Being material given as charity)	...Dr	2,200	1,000 600 600
VIII.	Cash A/c Discount Allowed A/c To Ramesh A/c (Being amount Received from Mr. Ramesh in full settlement & Discount allowed)	...Dr ....Dr	9,750 250	10,000
IX.	Prepaid Rent A/c To Cash A/c (Being rent paid in advance)		4,000	4,000

**Q4. Journalise the following transactions in the books of Mohan, Delhi:**

- I. Raj of Alwar, Rajasthan who owed Mohan 25,000 became insolvent and received 60 paise in a rupee as full and final settlement.
- II. Mohan owes to his landlord 10,000 as rent. GST payable @ 6% each.
- III. Charge depreciation of 10% on furniture costing 50,000.
- IV. Salaries due to employee 20,000
- V. Sold to Sunil goods in cash of 10,000 less 10% trade discount plus CGST and SGST @ 6% each and received a net of 8,500 plus CGST and SGST.
- VI. Provided interest on capital of 1, 00,000 @ 10% per annum.
- VII. Goods lost in theft 5,000 which were purchased paying IGST @ 12% from Alwar, Rajasthan.

Solution –

Journal Entries

Date	Particulars	J.F.	Dr.	Cr.
I.	Cash A/c .....Dr Bad Debts A/c .....Dr To Raj A/c (Being the cash received and bad debts recorded)		15,000 10,000	25,000
II.	Rent A/c .....Dr Input CGST A/c .....Dr Input SGST A/c ....Dr To Outstanding Rent A/c (Being the outstanding rent)		10,000 600 600	11,200

III.	Depreciation A/c To Furniture A/c (Being the depreciation charged)	...Dr		5,000	5,000
IV.	Salaries A/c To Outstanding Salaries A/c (Being the outstanding salaries to staff)	....Dr		20,000	20,000
V.	Cash A/c Discount Allowed A/c To Sales A/c To Output CGST A/c To Output SGST A/c (Being the goods sold for cash GST charged) (Note 1)	....Dr ....Dr		8,500 1,580	9,000 540 540
VI.	Interest on Capital A/c To Capital A/c (Being the interest on capital)	....Dr		10,000	10,000
VII.	Loss of Stock by Theft A/c To Purchases A/c To Input IGST A/c (Being the loss of goods by theft Input IGST reversed)	.....Dr		5,600	5,000 600

### Working Note –

$$\begin{array}{rcl} \text{Last Price} & = & 10,000 \\ \text{Less: Trade Discount (10\%)} & = & \underline{1,000} \\ & = & 9,000 \end{array}$$

### Q5. Pass Journal Entries in the books of Puneet, Delhi for the following:

- I. Received an order from Karan & Co. for supply of goods of 50,000.
- II. Received an order from AK & Co. for goods of 1, 00,000 along with a cheque for 25,000 an advance.
- III. Paid to staff 40,000 against outstanding salaries of 60,000.
- IV. Sold goods to Bharat, Kaithal (Haryana) of 10,000 plus IGST @ 12% out of which 1/5<sup>th</sup> were returned by Bharat being defective.
- V. Cheque of 20,000 issued by Feroz was dishonoured.
- VI. Received 40 paise in a rupee from Feroz against the above dues.
- VII. Received a cheque of 25,000 from Mohan after banking hours.
- VIII. Purchased goods from Barun of Chandigarh of 10,000 plus IGST @ 12% and sold them to Arun of Shimla (HP) at 22,400, including IGST @ 12%
- IX. Arun returned goods of 6,720, including IGST which were returned to Barun.
- X. Puneet purchased 10TV sets @ 20,000 per set and paid IGST @ 12%. It sold all the sets @ 25,000 per set plus CGST and SGST @ 6% each
- XI. Paid insurance of 11,200 including CGST and SGST @ 6% each for a period of one year.
- XII. Sold personal car for 1, 00,000 and invested the amount in the firm.
- XIII. Goods costing 1, 00,000 were destroyed in fire. Insurance company admitted the claim for 75,000. These goods were purchased within Delhi paying CGST and SGST @ 6% each.
- XIV. Purchased machinery for 56,000 including IGST of 6,000 and paid cartage thereon 5,000 and installation charges 10,000.
- XV. Goods costing 40,000 sold to Kapil at a profit of 20% on sales less 10% Trade Discount plus CGST and SGST @ 6% each and received a cheque under 2% cash discount.

- XVI. Purchased machinery from New Machinery House for 50,000 and paid it by bank draft from bank. Paid bank charges 500. Bank charged CGST and SGST @ 6% each on Bank charges.

## Solution –

## Journal Entries

Date	Particulars	J.F.	Dr.	Cr.
I.	No Entry			
II.	Bank A/c .....Dr To Advance From Ak & Co. A/c (Being the Advance received against the order of 1,00,000)		25,000	25,000
III.	Outstanding Salaries A/c ...Dr To Cash A/c (Being the outstanding salaries paid)		40,000	40,000
IV.	Bharat A/c ....Dr To Sales A/c To Output IGST A/c (Being the inter-state sale of goods to Bharat charged IGST@12%)		11,200	10,000 1,200
	Sales Return A/c ....Dr Output IGST A/c ....Dr		2,000 240	

	<p>To Bharat A/c</p> <p>(Being 1/5 of the goods sold to Bharat returned by him GST reversed)</p>			2,240
V.	<p>Feroz A/c ...Dr</p> <p>To Bank A/c</p> <p>(Being the cheque issued by Feroz dishonoured)</p>		20,000	20,000
VI.	<p>Cash A/c ....Dr</p> <p>Bad Debts A/c ....Dr</p> <p>To Feroz A/c</p> <p>(Being 40 paise in a rupee received from Feroz against his dues)</p>		8,000 12,000	20,000
VII.	No entry			
VIII.	<p>Purchase A/c ...Dr</p> <p>Input CGST A/c .....Dr</p> <p>To Barun A/c</p> <p>(Being the inter-state purchase of goods from Barun, IGST payable @ 12%)</p>		10,000 1,200	11,200
	<p>Arun A/c ...Dr</p> <p>To Sales A/c</p> <p>To Output IGST A/c</p>		22,400	20,000 2,400

	(Being the inter-state sale of goods to Arun, charged IGST @ 12%)			
IX.	Sales Return A/c .....Dr Output IGST A/c .....Dr To Arun A/c (Being the goods returned by Arun, GST reversed)		6,000 720	6,720
	Barun A/c .....Dr To Purchase Return A/c To Input IGST A/c (Being the goods returned to Barun)		6,720	6,000 720
X.	TV Sets A/c .....Dr Input IGST A/c .....Dr To Cash A/c (Being TV purchased in Cash)		2,00,000 24,000	2,24,000
	Cash A/c ...Dr To TV Sets A/c To Output CGST A/c To Output SGST A/c (Being TV Sold in cash)		2,80,000	2,50,000 15,000 15,000

XI.	<p>Insurance A/c .....Dr</p> <p>Input CGST A/c .....Dr</p> <p>Input SGST A/c .....Dr</p> <p style="padding-left: 40px;">To Cash A/c</p> <p>(Being Insurance paid)</p>		<p>10,000</p> <p>600</p> <p>600</p>	<p>11,200</p>
XII.	<p>Cash A/c .....Dr</p> <p style="padding-left: 40px;">To Capital A/c</p> <p>(Being personal car sold and proceeds invested into business)</p>		<p>1,00,000</p>	<p>1,00,000</p>
XIII.	<p>Insurance Company A/c .....Dr</p> <p style="padding-left: 40px;">To Purchases A/c</p> <p style="padding-left: 40px;">To Input CGST A/c</p> <p style="padding-left: 40px;">To Input SGST A/c</p> <p>(Being claim lodged with insurance company including CGST and SGST)</p>		<p>1,12,000</p>	<p>1,00,000</p> <p>6,000</p> <p>6,000</p>
	<p>Bank A/c ...Dr</p> <p>Loss of Stock by Fire A/c ....Dr</p> <p style="padding-left: 40px;">To Insurance Company A/c</p> <p>(Being the company admitted claim for loss of goods by fire)</p>		<p>75,000</p> <p>37,000</p>	<p>1,12,000</p>



XIV.	Machinery A/c	.....Dr	65,000	
	Input IGST A/c	.....Dr	6,000	
	To Cash A/c			71,000
	(Being Machinery Purchased)			
XV.	Bank A/c	.....Dr	47,416	
	Discount Allowed A/c	.....Dr	968	
	To Sales A/c			43,200
	To Output CGST A/c			2,592
	To Output SGST A/c			2,592
	(Being material sold and @ 2% cash discount)(note)			
XVI.	Machinery A/c	...Dr	50,000	
	Bank Charge A/c	....Dr	500	
	Input CGST A/c	...Dr	3,030	
	Input SGST A/c	.....Dr	3,030	
	To Bank A/c			56,560
	(Being Machinery purchased and paid by bank draft)			

Working Note – Cost of Goods Sold	=	40,000
Add: Profit of sales (20%)	=	<u>8,000</u>
	=	48,000
Less: Trade Discount (10%)	=	<u>4,800</u>
	=	43,200
Add: CGST: (6%)	=	2,592
SGST: (6%)	=	<u>2,592</u>

$$\begin{array}{rcl}
 & & = \quad 48,384 \\
 \text{Add: Cash discount (2\%)} & = & \quad 968 \\
 & = & \quad 47,416
 \end{array}$$

**Q6. Record the following transactions of Sumant, Kochi in a Two-column Cash Book and balance the book on 31<sup>st</sup> January, 2021:**

Date	Particulars		Date	Particulars	
2024			2024		
Jan 1	Cash Balance	1,000	Jan 16	Bought goods including IGST @ 12%	
Jan 1	Bank Balance	14,500		Issued cheque to Shyam	6,720
Jan 1	Received advance by cheque	60,000	Jan 19	Drew from Bank	3,700
Jan 2	Withdrew from Bank	10,000	Jan 20	Cash drawn from bank for personal use	3,000
Jan 3	Purchased goods from Amit 13,000 plus CGST and SGST @ 6% each and paid by cheque		Jan 22	Cash Sales, including CGST and SGST @ 6% each	2,000
	Paid wages		Jan 24	Received from Rakesh	
Jan 4	Received from Mohan a cheque for 9,800 against dues of 25,000 on account	2,500		Discount Allowed	1,904
Jan 5	Mohan's cheque deposited in Bank			Deposited cash into Bank	18,000
Jan 8	Purchased stationery for cash 1,500 plus CGST and SGST @ 6% each.		Jan 27	Issued cheque for cash purchases including IGST @ 12%	500
Jan 14			Jan 28	Paid rent 2,000 by cheque plus CGST and SGST @ 6% each	15,000
			Jan 28		
			Jan 30		2,240

Solution -

In the Books of Sumanto, Kochi

Dr

Two Column Cash Book

Cr

Date	Particulars	LF	Cash	Bank	Date	Particulars	LF	Cash	Bank
2024					2024				
Jan 1	To Balance b/d		1,000	14,500	Jan 2	By Cash A/c			10,000
Jan 1	To Advance A/c			60,000	Jan 3	By Purchases A/c			13,000
Jan 2	To Bank A/c		10,000		Jan 3	By Input CGST A/c			780
Jan 8	To Cheque in hand A/c			9,800	Jan 3	By Input SGST A/c			780
Jan20	To Bank A/c		3,000		Jan 4	By Wages A/c		2,500	
Jan24	To Sales A/c		1,700		Jan14	By Stationery A/c		1,500	
Jan24	To Output CGST A/c		102		Jan14	By Input CGST A/c		90	
Jan24	To Output SGST A/c		102		Jan14	By Input SGST A/c		90	
Jan27	To Rakesh A/c		18,000		Jan16	By Purchases A/c		6,000	
Jan28	To Cash A/c			15,000	Jan16	By Input IGST A/c		720	
					Jan19	By Shyam A/c			3,700
					Jan20	By Cash A/c			3,000
					Jan22	By Drawings A/c			2,000
					Jan28	By Bank A/c		15,000	
					Jan28	By Purchases A/c			2,000
					Jan28	By Input IGST A/c			240
					Jan30	By Rent A/c			2,000
					Jan30	By Input CGST A/c			120
					Jan30	By Input SGST A/c			120
					Jan31	By Balance c/d		8,004	61,560
			33,904	99,300				33,904	99,300
Feb 1	To Balance b/d		8,004	61560					

**Q7. From the following transactions of Kamal, Guwahati, Prepare Purchases Book and post into Ledger:**

2024	
Apr1	Purchased from Videocon India Ltd., Kolkata:  30 Colour T.Vs @ 15,000 each, less Trade Discount @ 10% plus IGST @ 12%
Apr15	Purchased from Sony India Ltd., Guwahati:  10 Colour T.Vs@ 20,000 each less T D @10% plus CGST and SGST @ 6% each
Apr 20	Purchased from Music India Ltd., Delhi:  10 music system @ 10,000 each less trade discount @ 15% plus IGST @ 12%
Apr 30	Purchased from Videocon India Ltd., Kolkata:  5 Washing machines@15,000 each less T. D. @ 20% plus IGST@12%

**Solution –**

**In the Book of Kamal, Guwahati  
Purchases Book**

Date	Particulars	In No	L F	Details	Cost	Input CGST	Input SGST	Input IGST	Total
2024 Apr 1	Videocon India Ltd, Kolkata 30 Colour TVs @ 15,000 each  Less: Trade Discount 10%  Add: IGST @ 12%			4,50,000  45,000  4,05,000  48,600  4,53,600	4,05,000	---	---	48,600	4,53,600
Apr 15	Sony India Ltd. Guwahati 10 Colour TVs @ 20,000 each  Less: Trade Discount 10%			2,00,000  20,000					

	Add: CGST @ 6%		1,80,000					
	SGST @ 6%		10,800					
			10,800					
			2,01,600	1,80,000	10,800	10,800		2,01,600
Apr 20	Music India Ltd. Delhi 10 Music System @ 10,000 each		1,00,000					
	Less: Trade Discount 15%		15,000					
			85,000					
	Add: IGST @ 12%		10,200					
			95,200	85,000			10,200	95,200
Apr 30	Videocon India Ltd. Kolkata5 Washing Machines@15,000 each							
	Less: Trade Discount 20%		75,000					
			15,000					
	Add: IGST @ 12%		60,000					
			7,200					
			67,200	60,000			7,200	67,200
				7,30,000	10,800	10,800	66,000	8,17,600

LEDGER:

Dr

Videocon India Ltd, Kolkata

Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024				2024			
Apr 30	To Balance c/d		5,20,800	Apr 1	By Purchases A/c		4,05,000

					By Input IGST A/c		48,600
					By Purchases A/c		60,000
					By Input IGST A/c		7,200
			5,20,800				5,20,800

Dr Sony India Ltd, Guwahati

Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024				2024			
Apr 30	To Balance c/d		2,01,600	Apr 15	By Purchases A/c		1,80,000
					By Input CGST A/c		10,800
					By Input SGST A/c		10,800
			2,01,600				2,01,600

Dr Music India Ltd, Delhi

Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024				2024			
Apr 30	To Balance c/d		95,200	Apr 20	By Purchases A/c		85,000
					By Input IGST A/c		10,200
			95,200				95,200

Dr Purchases Account

Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024							
Apr 30	To Sundries as per Purchases Book for April,2024		7,30,000				

Dr Input CGST Account

Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024 Apr 30	To Sundries as per Purchases Book for April,2024		10,800				

Dr Input SGST Account

Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024 Apr 30	To Sundries as per Purchases Book for April,2024		10,800				

Dr Input IGST Account

Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024 Apr 30	To Sundries as per Purchases Book for April,2021		66,000				

Q8. From the following particulars, prepare Sales Book of Gupta & Co., Kolkata who deals in furniture:

2024 Jan 5	Sold on credit to Hari & Co., Kolkata:  10 Tables @ 1,100 each  20 Chairs @ 1,000 each  Charged CGST and SGST @ 6% each
Jan 10	Sold to M/s. Sharma & Co., Delhi on credit:  5 Almirahs @ 5,000 each

	5 Stools @ 1,000 each
	Charged IGST @ 12%
Jan 20	Sold old Typewriter for 600 to Raja & Co., Kolkata on credit
	Charged CGST and SGST @ 6% each
Jan 25	Sold to M/s. Sohan Lal & Bros., Kolkata on credit:
	5 Tables @ 2,500 each
	1 Revolving Chair @ 5,000
	Charged CGST and SGST @ 6% each

Show the Posting from Sales Book to Ledger Account.

Solution – In the Book of Gupta & Co Kolkata  
Sales Book

Date	Particulars	In No	L F	Details	Sale Value	Output CGST	Output SGST	Output IGST	Total
2024 Jan 5	Hari & Co. Kolkata 10 Tables @ 1,100 Each 20 Chairs @ 1,000 Each  Add: CGST @ 6% SGST @ 6%			11,000 20,000 31,000 1,860 1,860 34,720	31,000	1,860	1,860	---	34,720
Jan 10	M/s Sharma & Co. Delhi 5 Almirahs @ 5,000 each 5 Stools @ 1,000 each			25,000 5,000 30,000					



	Add: IGST @ 12%			3,600					
				33,600	30,000	---	---	3,600	33,600
Apr 25	Sohan Lal & Bros. Kolkata 5 Tables @ 2,500 each 1 Revolving Chair @ 5,000 each			12,500 5,000 17,500					
	Add: CGST @ 6%			1,050					
	SGST @ 6%			1,050					
				19,600	17,500	1,050	1,050	---	19,600
					78,500	2,910	2,910	3,600	87,920

Ledger

Dr

Hari & Co. Kolkata

Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024				2024			
Jan 5	To Sales A/c		31,000	Jan 31	By Balance c/d		34,720
Jan 5	To Output CGST A/c		1,860				
Jan 5	To Output SGST A/c		1,860				
			34,720				34,720

Dr

M/s Sharma & Co. Delhi

Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024				2024			
Jan 10	To Sales A/c		30,000	Jan 31	By Balance c/d		33,600
	To Output IGST A/c		3,600				

			33,600				33,600
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Dr

Sohan Lal & Bros. Kolkata

Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024				2024			
Jan 25	To Sales A/c		17,500	Jan 31	By Balance c/d		19,600
Jan 25	To Output CGST A/c		1,050				
Jan 25	To Output SGST A/c		1,050				
			19,600				19,600

Dr

Sales Account

Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
				2024			
				Jan 31	By Sundries as per Sales Book for January, 2021		78,500

Dr

Output CGST Account

Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
				2021			
				Jan 31	By Sundries as per Sales Book for January, 2024		2,910

Dr

Output SGST Account

Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
				2024			
				Jan 31	By Sundries as per Sales Book for January, 2024		2,910

Dr				Output IGST Account				Cr	
Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount		
				2024					
				Jan 31	By Sundries as per Sales Book for January, 2024		3,600		

Q9. Record the following transactions in the Purchases Return Book of Kamla Stores, Delhi for April, 2024:

2024	
Apr 6	Return goods to Ramesh Brothers, Delhi purchased for 5,000 plus CGST and SGST @ 6% each
Apr 8	Returned goods to Sohan Brothers, Meerut purchased for 10,000 plus IGST @ 12%
	Returned goods to Mahesh Brothers of 2,000 plus CGST and SGST @ 6% each
Apr 17	

Solution –

Date	Particulars	Debit Note No.	LF	Details	Value	Input CGST	Input SGST	Input IGST	Total
2024									
Apr 6	Ramesh Brother Delhi			5,000					
	Add: CGST @ 6%			300					
	SGST @ 6%			300					
				5,600	5,000	300	300	----	5,600
Apr 8	Sohan Brothers Meerut			10,000					

	Add: IGST @ 12%			1,200					
				11,200	10,000	---	----	1,200	11,200
Apr 17	Mahesh Brothers			2,000					
	Add: CGST @ 6%			120					
	SGST @ 6%			120					
				2,240	2,000	120	120	----	2,240
					17,000	420	420	1,200	19,040

Q10. Enter the following transactions in the Sales Return Book of Raj Computers, Delhi:

2024	
July 6	Sohan & Sons, Delhi returned 2 Laptops HP sold @ 40,000 each plus CGST and SGST @ 6% each Ramesh & Sons, Noida returned 2 'Ricoh' printers sold @ 10,000 each plus IGST @ 12%
Apr 8	Dinesh, Chandigarh returned 10 HP Desktops sold @ 20,000 each plus IGST @ 12% for delayed supply Computer Mouse returned by Ravi, Delhi sold to him for cash 2,000 including CGST and SGST
Apr 17	

Show its posting to Ledger Accounts

Solution –

Date	Particulars	Credit Note No.	L F	Details	Value	Output CGST	Output SGST	Output IGST	Total
2024									
July 1	Sohan & Sons, Delhi								
	2 Laptops HP @ 40,000 each			80,000					
	Add: CGST @ 6%			4,800					

	SGST @ 6%			4,800					
				89,600	80,000	4,800	4,800	----	89,600
July 2	Ramesh & Sons Noida 2 Ricoh Printers@10,000 each Add: IGST @ 12%			20,000 2,400 22,400	20,000	---	----	2,400	22,400
July 25	Dinesh, Chandigarh 10 HP Desktops @ 20,000 each Add: IGST @ 12%			2,00,000 24,000 2,24,000	2,00,000	---	---	24,000	2,24,000
July 26	Ravi Delhi (No Entry)								
					3,00,000	4,800	4,800	26,400	3,36,000

Ledger

Dr

Sales Return Account

Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024				2024			
July 1	To Sohan & Sons Delhi A/c		89,600	July 31	By Balance c/d		3,36,000
July 2	To Output CGST A/c		22,400				
July 25	To Output SGST A/c		2,24,000				
			3,36,000				3,36,000
Aug 1	To Balance b/d		3,36,000				

Dr **Sohan & Sons Account** Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024				2024			
July 31	To Balance c/d		89,600	July 1	By Sales Return A/c		89,600
			89,600				89,600
				Aug 1	By Balance b/d		89,600

Dr **Ramesh & Sons Account** Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024				2024			
July 31	To Balance c/d		22,400	July 2	By Sales Return A/c		22,400
			22,400				22,400
				Aug 1	By Balance b/d		22,400

Dr **Dinesh Account** Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024				2024			
July 31	To Balance c/d		2,24,000	July 25	By Sales Return A/c		2,24,000
			2,24,000				2,24,000
				Aug 1	By Balance b/d		2,24,000

Dr **Output CGST Account** Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024							
July 1	To Sohan & Sons		4,800				

Dr Output SGST Account Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024							
July 1	To Sohan & Sons		4,800				

Dr Output IGST Account Cr

Date	Particulars	J.F	Amount	Date	Particulars	J.F	Amount
2024							
July 2	To Ramesh & Sons		2,400				
July 25	To Dinesh		24,000				

Q11. gurman has following balances in his GST Accounts:

	IGST	CGST	SGST
Input GST	6,00,000	2,00,000	2,00,000
Output GST	5,00,000	1,50,000	1,50,000

Pass the Journal entries for set-off of GST.

Solution –

Particulars	IGST	CGST	SGST
Output GST	(5,00,000)	(1,50,000)	(1,50,000)
Less: Set-off of Input IGST	6,00,000	-----	-----
Balance	1,00,000	(1,50,000)	(1,50,000)
Less: Set-off against Output CGST	(1,00,000)	1,00,000	-----
Balance	-----	(50,000)	(1,50,000)
Less: Input GST Set-off	-----	2,00,000	2,00,000
	-----	1,50,000	50,000
		Receivable	Receivable



Q12 Naman has following balance in his GST Account:

	IGST	CGST	SGST
Input GST	2,50,000	2,00,000	2,00,000
Output GST	4,00,000	1,50,000	1,50,000

Pass the Journal entries for set-off of GST.

Particulars	IGST	CGST	SGST
Output GST	(4,00,000)	(1,50,000)	(1,50,000)
Less: Set-off of Input IGST	2,50,000	-----	-----
Balance (Payable)	(1,50,000)	(1,50,000)	(1,50,000)
Less: Set-off Input CGST and Input SGST	-----	2,00,000	2,00,000
Balance	(1,50,000)	50,000	50,000
Set-off of Input CGST and Input SGST against Output IGST	1,00,000	(50,000)	(50,000)
Balance	50,000 (Payable)	----	-----