

21.8.20

# Financial Accounts B. Com Part I

Chapter - Consignment Account  
Numerical Exercise - (17)

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Question: -

The Royal Motors (P) B. Consignee  
to their Agent in Patna Two Cars costing  
Rs 48000 each for sale. Commission was  
payable ordinary 8% and del credere  
Commission 2%. The Agent was to bear  
all expenses in Patna which amounted to 6500  
The agent sold one car for 65000 and  
remitted to 52000 on Account. The  
second car was sold for Rs 71500.  
But out of this a sum of Rs 13000  
became bad debts.

Open necessary Accounts in  
the both consignor and consignee.

Ans.

Q2. The book of Kalkar, Kolkata (Consignor)

Consignment to Patna Account

To Goods sent on Consignment $48000 \times 2$	96000
To Patna Agent Commission @ 8%	10920
Del. credit @ 2%	2730
To Bal -	26850
	<u>136500</u>

By Consignment A/c	
1 x 65000	65000
1 x 71500	71500
	<u>136500</u>

Patna Agent Account

To Consignment	136500
	<u>136500</u>

By Consignment	136500
" Bank	52000
" Balance c/d	70850
	<u>136500</u>

Goods sent on Consignment

To Madras	96000
	<u>96000</u>

By Consignment A/c	96000
	<u>96000</u>

In the book of Consignee.  
 Accounts of Kolkata Motors Limited

to Balance	52000	By Cash. acc (Cash sales.)	65000
" Commission	13650	" Debt. in credit sale	71500
" Bal ced.	70850		
	<u>136500</u>		<u>136500</u>

to Bad debt	13000	Commission	
" Cash. acc	6500	By Kolkata Motors	13650
Expenses bank Agent	19500	" Bal (Loss)	5850
	<u>19500</u>		<u>19500</u>