

18.8.20

Financial Accounts.

B. Com Part I

Chapter Consignment Account

Numerical Exercise. (11) S.N. Shukla

By

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Question.

On Jan 2016 Shyam & Co of
Kolkata sent 100 Boxes costing Rs.
100 per Box to Mukharjee & Co of
Patna at an invoice price which was
25% above cost. Shyam & Co paid
Rs 600 packing charge, etc. On Jan 10
Mukharjee & Co received the delivery
after paying Rs 1200 for Octroi
and other charges and sent 4000
to Shyam & Co. as Advance against
consignment. They sold 80 Boxes at Rs
10500 on 31 Jan 2016. Mukharjee &
Co. is entitled to get 5% Commission
on gross sales price & 10% on
the amount above invoice price.

open necessary accounts in the
book of Consignor.

Ans. In the book of Shyam & Co.
Kolkata

Consignment up

Date	Particulars	Amount	Date	Particulars	Amount
1 Jan 2016	To goods sent on Consignment 100 x 100	10000	31 Jan 2016	By Murkharjee & Co. (Sales)	10500
10 Jan 2016	To Murkharjee & Co. (Octroy & others)	1200	31 Jan 2016	" Consignment Stock	
1 Jan 2016	To Cash de. Packing	600		Expenses 20 x 100 600 x 20 100	2000 120
31 Jan	To Murkharjee & Co. Commission 525 over disburse Comin 250	775		Consignee copy 1200 x 20 100	240
31 Jan 2016	To Consignment Stock suspense	400		By Goods sent on Consignment 20 x 100	2000
	" Profit & Loss	1885			
		<u>14860</u>			<u>14860</u>

		Goods Sent on Consignment		Particulars	
Date	Particulars	Amount	Date	Particulars	Am.
2018 31 Jan	TO Consignments	2000	1 Jan 2018	By Consignment	10000
31 Jan 2018	TO Trading Co.	8000			<u>10000</u>
		<u>10000</u>			

Mukhjee & Sons A/c.

31 Jan 2018	TO Consignment a/c	10500	1 Jan 2018	By Consignment	1200
			31 Jan 2018	By Consignment	725
		<u>10500</u>		" Balance -	4000
				" Balance a/c	4525
				<u>10500</u>	

Consignment Stock a/c.

31 Jan 2018	TO Consignment a/c	2360	31 Jan 2018	By Balance c/d	2360
		<u>2360</u>			<u>2360</u>

Consignment Suspense a/c.

31 Jan 2018	TO Balance c/d	400	31 Jan 2018	By Consignment	400
		<u>400</u>			<u>400</u>