

8.7.20

Financial Accounts B. Com Part I

By

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Dept of Commerce.

R.N.C. Hazipur.

Question.

Karim informed the following particulars of his transaction relating to goods consigned for the year ending 31.8.2016

Goods sent (10000 K.G.) Rs. 1,00,000

Karim expenses.

Kashim expenses

Freight & Insure 2000

Selling expenses 5000

7000

Goods sold (8000 K.G.)

112000

Loss due to natural wastage

Commission (600 K.G.)

You are required to prepare Consignment Statement

Ans.

Consignment Account

To Goods sent on consignment.	1,00,000	By Karim ac	1,12,000
" Bank	10,000	" Consignment	21,495
" Kashim - Me.			
Freight & Insure	2,000		
Selling expenses	5,000		
" Kashim - Me			
Commission	5,600		
" Pst	10,895		
	<u>1,33,495</u>		
Calculated value of unsold stock.			
value of 1900 K.G.	1900	1900	21,111
+ Proportional expenses of consignment	11000	11000	384
			<u>21,495</u>

