

Consignment Outward Account

	₹		₹
To Consignment stock	1,00,000	By Consignee—sales	51,06,250
To Goods sent on consignment	40,00,000	By Consignment stock	2,15,000
To Bank—transportation cost	2,00,000		
To Consignee—commission	5,10,625		
To Profit and Loss account—profit	5,10,625		
	53,21,250		53,21,250

(iii) *Sales of own goods by Ramji Dayalji (P) Ltd :*

	₹
Opening stock of own goods in godowns, ₹(3-1) lakhs	2,00,000
<i>— Add : Addition made, 20% of ₹ 50 lakhs</i>	10,00,000
	12,00,000
<i>Less : Cost of goods sold, 95% of ₹ 12 lakhs</i>	10,80,000
Closing stock	1,20,000
Sales = ₹ 10,80,000 × $\frac{100}{80}$ = ₹ 13,50,000.	

Revenue statement for the year ended 31st March, 2012

		₹
Sales		13,50,000
Commission earned on consignment sales		18,24,000
Profit earned on consignment made	₹	5,10,625
<i>Less : Excess of opening stock over closing stock</i>	80,000	36,84,625
Purchase <i>less</i> goods sent on consignment, ₹ 50 lakhs - ₹ 40 lakhs	10,00,000	10,80,000
Net profit		26,04,625

Consignment Accounting Problems And Solutions For Bcom

Leo Greendlinger



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Financial Accounting: For BCom of CBCS and Foundation Courses of CA, CS and CMA Maheshwari S.N. & Maheshwari S.K. & Maheshwari Sharad K., Financial Accounting provides a comprehensive coverage to course requirements of students appearing in the Financial Accounting paper at the BCom examinations of different Indian universities as per CBCS It also meets the requirements of students appearing in the accounting paper at the Foundation Examinations of Institute of Chartered Accountants of India the Institute of Company Secretaries of India and the Institute of Cost Accountants of India The book is divided into three sections Section I explains the fundamental principles necessary for understanding the subject It covers the entire accounting cycle from recording of financial transactions to the preparation of final accounts Section II deals with accounting problems related to certain specific types of business transactions Section III deals with partnership accounts Faculty Personnel American Assembly of Collegiate Schools of Business,1976 Practical Problems In Financial Accounting Dr. S. K. Singh,2022-02-15 **Solution to Practical Problems in Financial Accounting (B.Com.)** Dr. A. Karim,2024-01-19 *Problems & Solutions in Advanced Accountancy Volume I, 6th Edition* Maheshwari S.N. & Maheshwari S.K.,2009-11-01 Any Book On Solved Problems Would Be Welcome By The Students As They Dread The Unsolved Problems The Most Problems And Solutions In Advanced Accountancy Vol I And Ii Is The Result Of Realization Of The Same Fact However This Book Will Serve Its Purpose The Best If Before Referring To It The Students Have Attempted To Solve The Questions On Their Own The Book Has Been Designed Specially To Serve As A Complementary Set To The Textbook Advanced Accountancy Vol I And Ii Authored By The Same Team As Dr S N Maheshwari And Dr S K Maheshwari It Contains Detailed Solutions To All The Practical Problems Given At The End Of Each Chapter In Advanced Accountancy As Also Solutions To The Problems Set At The Recent University And Professional Examinations Special Feature Of The Book Is That The Problems Have Been Properly Graded **Financial Accounting, 6th Edition** Maheshwari S.N. & Maheshwari S.K. & Maheshwari Sharad K., Financial Accounting provides a comprehensive coverage to course requirements of students appearing in the paper Financial Accounting at BCom BCom Hons examinations of different Indian universities and Foundation Examination NS of the Institute of Company Secretaries of India The book is divided into four sections Section I explains the fundamental principles necessary for understanding the subject It covers the entire accounting cycle from recording of financial transactions to the preparation of final accounts Section II deals with accounting problems related to certain specific types of business transactions Section III deals with partnership accounts Section IV provides suggested answers to recent examinations questions **Practical Accounting Problems** Paul Joseph Esquerré,1922 **Graded Accounting Problems** New York University. School of Commerce, Accounts, and Finance,William Henry Dennis,Leo Greendlinger,1909 Accountancy Problems with Solutions Leo Greendlinger,1911 **Accountancy Problems with Solutions** Leo Greendlinger,1911 **CA Foundation Accounting - Consignment Solution** Dheeraj Kumar Singh,

Accountancy Problems Leo Greendlinger, Charles William Gerstenberg, 1913
Solutions to Problems and Answers
to Questions in Principles of Accounting, Advanced Harry Anson Finney, 1952
PROBLEMS AND SOLUTIONS IN
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Problems Paul-Joseph Esquerre, 2015-10-16 **Problems & Solutions in Advanced Accountancy Volume II, 7th**
Edition Maheshwari S.N. & Maheshwari S.K., 2009-11-01 Any Book On Solved Problems Would Be Welcome By The Students
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 a Company 5 Liquidation of Company Winding up of Company Voluntary Liquidation only 6 Holding and Subsidiary
 Companies Preparation of Consolidated Balance Sheet and Statement of Profit Loss 7 Accounting of Non trading
 Organisations Institutions 8 Insolvency Accounts 9 Accounts of Banking Companies **Financial Accounting, 5th Edition**
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 accounting cycle from recording of financial transactions to the preparation of final accounts Section II deals with accounting
 problems related to certain specific types of business transactions Section III deals with partnership accounts Section IV
 provides suggested answers to recent examinations questions **An Introduction to Accountancy, 11th Edition** S.N.
 Maheshwari, S.K. Maheshwari & Sharad K. Maheshwari, 2013 This well known textbook provides students with the knowledge

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KEY FEATURES Updated text in view of new and withdrawn accounting standards and their interpretation Formulation of the roadmap for convergence of Indian Accounting Standards to IFRS Incorporation of the New Schedule VI in place of Old Schedule VI with appropriate notes wherever necessary Complete overhauling of solutions to all Illustrations and requisite changes in the answers to Practical Problems required due to the substitution of New Schedule VI in place of Old Schedule VI Latest questions and problems from examinations conducted by different professional bodies and universities

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