

Answer Number 01:

| | | | | |
|---------------------------|---|---------------------------|---|--------------------------|
| Assets | = | liabilities | + | Owner's Equity |
| 100,000 | = | 40,000 | + | 60,000 (Answer) |
| 500,000 | = | 200,000 (Answer) | + | 300,000 |
| 900,000 (Answer) | = | 400,000 | + | 500,000 |

Answer Number 02:

| Date | Particulars | Code # | Debit | Credit |
|-------------------|---|--------|--------------------|------------------|
| January 15, 2011 | Cash a/c Bank a/c Capital a/c | | 600,000 600,000 | 1200,000 |
| February 01, 2011 | Cars a/c Cash a/c | | 100,000 | 100,000 |
| February 01, 2011 | Furniture a/c Bank a/c | | 70,000 | 70,000 |
| June 05, 2011 | Cash Accounts Receivable | | 4,000 | 4,000 |
| July 11, 2011 | Accounts Payable Bank a/c | | 3,200 | 3,200 |
| August 01, 2011 | Cash a/c Notes payable a/c | | 10,000 | 10,000 |

| Cash Account (Title of account) | | | Account Code: 00 | |
|---------------------------------|---------|---------------------|------------------|----------------|
| Date | Voucher | Particulars | Debit | Credit |
| 15 Jan 2011 | | Capital account | 600,000 | |
| 01 Feb 2011 | | Cars account | | 100,000 |
| 05 June 2011 | | Accounts Receivable | 4000 | |
| 01 Aug 2011 | | Notes Payables | 10,000 | |
| | | Balance b/f | | 514,000 |

| Bank Account (Title of the account) | | | Account Code: 00 | |
|-------------------------------------|---------|--------------------|------------------|----------------|
| Date | Voucher | Particulars | Debit | Credit |
| 15 Jan 2011 | | Capital account | 600,000 | |
| 01 Feb 2011 | | Furniture account | | 70,000 |
| 11 July 2011 | | Account Payable | | 3200 |
| | | Balance b/f | | 526,800 |

Cash Account

| | | | |
|---------------------|----------------|--------------|----------------|
| Capital account | 600,000 | Cars account | 100,000 |
| Accounts Receivable | 4000 | | |
| Notes Payable | 10,000 | | |
| | | Balance b/f | 514,000 |
| | 614,000 | | 614,000 |

Bank Account

| | | | |
|-----------------|----------------|-------------------|----------------|
| Capital account | 600,000 | Account Payable | 3,200 |
| | | Furniture account | 70,000 |
| | | Balance b/f | 526,800 |
| | 600,000 | | 600,000 |