

24 2018
MONDAY

September

Q. Hero Company issued 10,000 equity shares of ₹10 each. Amount was payable as follows:

- On Application ₹ 2.50 per share
- On allotment ₹ 2.50 per share
- On Calls Balance amount

Raja who held 400 shares did not pay the call money and his shares were forfeited. Out of these, 200 shares were re-issued as fully paid at ₹5 per share. Pass necessary journal entries in the books of Co.

JOURNAL

Date	Particulars	L.F.	Dr. (₹)	Cr. (₹)
	Bank A/c Dr. To Equity Share Application A/c (Application money received)		25,000	25,000
	Equity Share Application A/c Dr. To Equity share Capital A/c (Application money transferred)		25,000	25,000
	Equity Share allotment A/c Dr. To Equity share Capital A/c (Allotment money due)		25,000	25,000
	Bank A/c Dr. To Equity Share Allotment A/c (Allotment money received)		25,000	25,000

September	
Mon	3 10 11 12
Tue	4 11 12 13
Wed	5 12 13 14
Thu	6 13 14 15
Fri	7 14 15 16
Sat	8 15 16 17
Sun	9 16 17 18

September

2018
TUESDAY 25

Date	Particulars	L.f.	Dr. (₹)	Cr. (₹)
	Equity Share First & Final Call A/c Dr. To Equity Share Capital A/c (call money due)		50,000	50,000
	Bank A/c Dr. To Equity Share First & Final Call A/c (call money received on 9,600 shares @ ₹ 5)		48,000	48,000
	Equity Share Capital A/c Dr. To Equity Share First & Final Call A/c To Share forfeiture A/c (400 shares forfeited)		4,000	2,000 2,000
	Bank A/c (200 x 5) Dr. Share forfeiture A/c (200 x 5) Dr. To Equity Share Capital A/c (200 shares issued)		1,000 1,000	2,000