

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) <i>Sales of own goods by Ramji Dayalji (P) Ltd :</i>	
Opening stock of own goods in godowns, ₹(3-1) lakhs	2,00,000
— Add : Addition made, 20% of ₹ 50 lakhs	10,00,000
	12,00,000
Less : Cost of goods sold, 95% of ₹ 12 lakhs	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
Less : Excess of opening stock over closing stock	80,000	36,84,625
Purchase less 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

R Sandford



Consignment Accounting Problems And Solutions For Bcom:

This book delves into Consignment Accounting Problems And Solutions For Bcom. Consignment Accounting Problems And Solutions For Bcom is an essential topic that must be grasped by everyone, ranging from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Consignment Accounting Problems And Solutions For Bcom, encompassing both the fundamentals and more intricate discussions.

1. This book is structured into several chapters, namely:
 - Chapter 1: Introduction to Consignment Accounting Problems And Solutions For Bcom
 - Chapter 2: Essential Elements of Consignment Accounting Problems And Solutions For Bcom
 - Chapter 3: Consignment Accounting Problems And Solutions For Bcom in Everyday Life
 - Chapter 4: Consignment Accounting Problems And Solutions For Bcom in Specific Contexts
 - Chapter 5: Conclusion
 2. In chapter 1, this book will provide an overview of Consignment Accounting Problems And Solutions For Bcom. This chapter will explore what Consignment Accounting Problems And Solutions For Bcom is, why Consignment Accounting Problems And Solutions For Bcom is vital, and how to effectively learn about Consignment Accounting Problems And Solutions For Bcom.
 3. In chapter 2, this book will delve into the foundational concepts of Consignment Accounting Problems And Solutions For Bcom. The second chapter will elucidate the essential principles that must be understood to grasp Consignment Accounting Problems And Solutions For Bcom in its entirety.
 4. In chapter 3, the author will examine the practical applications of Consignment Accounting Problems And Solutions For Bcom in daily life. This chapter will showcase real-world examples of how Consignment Accounting Problems And Solutions For Bcom can be effectively utilized in everyday scenarios.
 5. In chapter 4, the author will scrutinize the relevance of Consignment Accounting Problems And Solutions For Bcom in specific contexts. The fourth chapter will explore how Consignment Accounting Problems And Solutions For Bcom is applied in specialized fields, such as education, business, and technology.
 6. In chapter 5, the author will draw a conclusion about Consignment Accounting Problems And Solutions For Bcom. The final chapter will summarize the key points that have been discussed throughout the book.
- The book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Consignment Accounting Problems And Solutions For Bcom.

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