



Subject-Accounting

Grade-12

Prepared by -
Zonal Education Office, Rathnapura.

Competency 3.0 – Records business transactions and events based on the double entry system.

Competency Level 3.1- Disclose the importance of following double entry principle when recording transactions and events in accounts.

2. Given below are details of the double entries of some transactions that took place in business enterprise. Name the relevant transactions.

	Double Entry		Rs.	Rs.	Transaction
1	Cash a/c	Debit	300,000		
	Capital a/c	Credit		300,000	
2	Motor Vehicle a/c	Debit	150,000		
	Capital a/c	Credit		150,000	
3	Cash a/c	Debit	20,000		
	Bank Loan a/c	Credit		20,000	
4	Purchase a/c	Debit	50,000		
	Cash a/c	Credit		30,000	
	Creditors Control a/c	Credit		20,000	
5	Electricity a/c	Debit	8,000		
	Cash a/c	Credit		8,000	
6	Debtors Control a/c	Debit	20,000		
	Sales a/c	Credit		20,000	
7	Creditors Control a/c	Debit	20,000		
	Cash a/c	Credit		20,000	
8	Cash a/c	Debit	8,000		
	Discount allowed a/c	Debit	2,000		
	Debtors Control a/c	Credit		10,000	
9	Drawings a/c	Debit	6,000		
	Purchases a/c	Credit		6,000	
10	Electricity expense a/c	Debit	1,500		
	Electricity payable a/c	Credit		1,500	