

CONSIGNMENT ACCOUNTING

Consignment Accounting

- Consignor :- The sender of the goods, i.e., the owner of the goods is called the Consignor.
- Consignee :- The person to whom goods are sent for sale, is called the Consignee. Consignee is the person who sells goods on behalf and risk of another the another person who is the Consignor. He gets some commission for doing the job.
- Consignment :- Consignment is a business arrangement in which a business, also referred to as a consignee, ~~agrees~~ agrees to pay a seller, or consignor, for merchandise after the item sells. Consignment businesses are typical retail stores that specialize in particular type of consumer products.

Difference Between Sales and Consignment

Sales

1. In the case of sale, the goods are transferred to the buyer along with the title of the goods.
2. Goods once sold cannot be returned to the seller except if they have to be returned as per specific agreement.
3. Goods lost after sale and delivery being made to buyer, the buyer will suffer the loss.

Consignment

1. In case of consignment only goods are transferred but the title on the goods remains with the consignor till goods are sold off.
2. Unsold goods cannot be returned to the consignor as they are the property of consignor.
3. When the goods are lost in transit in consignment, the loss will be borne by the consignor.

Types of Commission in Consignment

1. General Commission → on Total sales (cash + credit)
2. Del-credere Commission → on credit sales
3. Over-Riding Commission

Journal Entries

In the books of Consignor

1. On sending goods :

Consignment A/c ————— Dr.
 To Goods Sent on Consignment A/c

2. For expenses of Consignor :

Consignment A/c ————— Dr.
 To Cash/Bank A/c
 To Creditor for expenses A/c (if paid)

3. For expenses of Consignee :

Consignment A/c ————— Dr.
 To Consignee's A/c

4. For commission of consignee :

Consignment A/c ————— Dr.
 To consignee's A/c

5. For sale made by Consignee :

Consignee's A/c ————— Dr.
 To consignment A/c

6. For unsold goods by Consignor :

Consignment Stock A/c ————— Dr.
 To consignment A/c

7. Balance of Consignment Account :

If credit side of consignment account is more than its debit side, the balance is transferred to Profit and Loss Account :

Consignment A/c _____ Dr.
To P&L A/c

If debit side is more of Consignment Account is more than the credit side, then there is loss and following entry is made for it:

P&L A/c _____ Dr.
To Consignment A/c

8. For advance received from consignee:

Bank/Cash A/c _____ Dr.
To consignee's A/c

9. If this advance is received by a bill, then:

B/R A/c _____ Dr.
To consignee's A/c

9. For settlement of Account:

Bank or Cash / B/R A/c _____ Dr.
To consignee's A/c

10. At the end of the year, for closing goods sent on Consignment Account:

Goods sent on Consignment A/c _____ Dr.
To Trading or Purchase A/c

(i) If the consignor carries on business of manufacturing, then the balance of goods sent on Consignment Account is transferred to Trading Account.

(ii) If the consignor carries on trading business, then balance of goods sent on Consignment Account is transferred to Purchase Account.

• Important Ledgers :-

1. Goods Sent to Consignment Account
2. Consignee's Account
3. Consignment to Account

In the books of Consignee

1. On receipt of goods :

No record is made in the books of accounts; but record is made in Inward Consignment Register.

2. On Advance given or acceptance of a bill :

Consignor's A/c ————— Dr.
 To Cash A/c
 To Bank A/c
 To B/P A/c

3. For expenses of Consignee :

Consignor's A/c ————— Dr.
 To Cash / Bank A/c

4. For expenses of Consignor :

No records is made in the books of consignee for the expenses of consignor.

5. For commission :

Consignor's A/c ————— Dr.
 To Commission A/c

6. For sale of goods in cash :

Cash A/c ————— Dr.
 To Consignor's A/c

7. For closing stock : No record is made in the account books of consignee for consignment closing stock.

8. Transfer of Balance of Commission Account :

Balance of Commission Account is transferred to P&L Account.

• Important Ledgers :-

1. Consignor's Account

2. Commission Account

Consignment to ... Account

Particulars	₹	Particulars	₹
To Goods sent on Consignment A/c	(cost) ---	By consignee's A/c	(Sales) ---
To Bank A/c:		By Consignment Stock A/c (if any)	---
(a) Carriage ---		By P&L A/c (if loss)	---
(b) Freight ---			
(c) Insurance, etc. ---	---		
To consignee's A/c:			
(a) Expenses --			
(b) Commission, etc. ---	---		
To P&L A/c (if Profit)	---		

Valuation of Closing Stock

Journal Entries

- The stock valued is credited to the consignment account by passing the following entry:

Consignment Stock A/c —————> Dr.
 To consignment A/c
 (Being closing stock valued)

- In the balance sheet, this stock will be shown in Assets side. In the next year, the closing stock will be transferred to consignment account by passing the following entry.

Consignment A/c —————> Dr.
 To consignment stock A/c
 (Being opening stock recorded)

Losses in Connection with Consignment

- Normal Loss :- For the purpose valuation of closing stock, such loss should be deducted from total goods sent to consignee :

$$(\text{Cost of goods Consigned} + \text{Exp. of Consignor}) \times \left(\frac{\text{Quantity or Weight of closing stock}}{\text{Quantity or Weight Consigned}} \right)$$

Quantity or Weight Consigned - Normal Loss in Quantity or Weight

- Abnormal Loss :- This abnormal loss is calculated in the following manner :

Proportionate cost of goods ~~are~~ destroyed due to abnormal cause plus proportionate direct expenses related with the consignment upto the stage of loss. Abnormal Loss is valued like closing stock.

Accounting Records for Abnormal Loss

The accounting for Abnormal loss can be dealt in two different methods as under :

Method I : when Abnormal loss account is not opened.

(a) When goods are uninsured :

P&L A/c ————— Dr.
To Consignment A/c

(b) When the goods are fully secured :

Insurance Claim A/c ————— Dr.
To Consignment A/c

(c) When the value of goods lost in excess of the claim admitted by insurance company.

Insurance Claim A/c ————— Dr. (Claim Admitted)
P&L A/c ————— Dr. (Claim not Admitted)
To Consignment A/c (Value of goods left)

Method II : Under this method, first of all the entire amount of abnormal loss is transferred to Abnormal Loss Account by ~~pass the~~ passing the following entry:

Abnormal Loss A/c _____ Dr.
To Consignment A/c

Later on, for the purpose of closing the abnormal loss account, the following entries are made in reference to specific situation:

(a) When the goods are not insured:

P&L A/c _____ Dr.
To Abnormal Loss A/c

(b) When the goods are fully insured:

Insurance claim A/c _____ Dr.
To Abnormal Loss A/c

(c) When the value of goods lost is in excess than the amount admitted by the insurance company:

Insurance claim A/c _____ Dr.
P&L A/c _____ Dr.
To ~~Ab~~ Abnormal Loss A/c

When the actual claim is received from the insurance company, the following records are made in both above methods:

Bank A/c _____ Dr.
To Insurance claim A/c

Sale of Damaged Goods :- If abnormal loss is caused but some damaged goods have saleable value and they are sold, then the amount so realised is credited to Abnormal loss Account and the balance of abnormal loss is transferred to Profit and Loss Account as follows:

~~Cash A/c~~ _____ Dr.
(Sale ~~to~~)

P. T. O

Cash A/c _____ Dr.

(Sale proceeds of damaged goods)

P&L A/c _____ Dr.

(Balance of Abnormal Loss)

To Abnormal Loss A/c

Consignment of Goods At More Than Cost

Price or Invoice Price Method

Adjustment Entries:

(i) For bringing down the value of goods sent to its cost.

Goods sent on Consignment A/c _____ Dr.

To Consignment A/c

(Being record of difference between invoice price and cost price of the goods sent on consignment)

(ii) For adjusting the value of closing stock:

Consignment A/c _____ Dr.

To Consignment Stock Suspense A/c

or Consignment Stock Reserve A/c

(Being the difference between the price of closing stock of consignment and cost price of closing stock of consignment)

Treatment of Credit Sales, Del-Credere Commission & Bad Debts

The following entry is recorded in the books of consignee:

(i) For credit sale:

Consignment Debtor's A/c _____ Dr.
To Consignor A/c

(ii) For collection & Bad Debts :

BANK A/c ————— Dr.
To consignment debtor A/c

(iii) For closing bad debts A/c :

Commission A/c ————— Dr.
To Bad Debts A/c

Calculation of Closing Stock / consignment Stock

Unit Unsold x Cost Per Unit

Add :- Proportionate Exp. of consignor :

Total Exp. Paid by Consignor x Units Sold Unsold
—————
Total Unit sent

Add :- Proportionate Exp. of consignee :

Exp. of consignee x Unit Unsold
—————
Total Unit Received

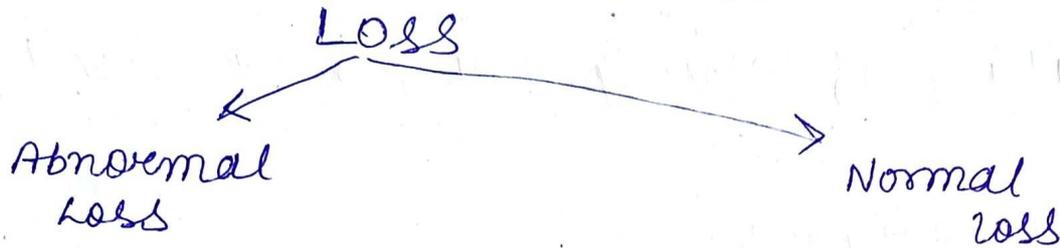
Closing Stock =

- Expenses of consignee includes only those expenses of consignee, which have incurred in receiving the goods not those exp. which have incurred on sale of goods.

Expenses on receiving of goods = Carriage, Carriage Inwards, Rly. charge on Purchase, Import duty, custom duty etc.
(Railway)

Expenses on sales of goods = Rent, Salary, Commission, Bad Debts, Carriage Outwards, Advertisements etc.

- Total units received means those unit of goods which have received by consignee, it may be same as per sent by consignor or not same as per sent by consignor. If consignor sent 500 units and consignee receives same 500 units \therefore Total Units Received = 500, But if, consignor sent 500 units and 50 units lost in transit \therefore , Total Units Received = 450 only.



Calculation of Abnormal Loss (If goods not received by consignee)

Lost Units X Cost Per Unit

Add:- Proportionate Exp. of consignor:

$$\frac{\text{Expenses of consignor} \times \text{Losted Units}}{\text{Total Unit send}}$$

Add:- Proportionate Exp. of consignee:

$$\frac{\text{Expenses of consignee} \times \text{Losted Units}}{\text{Total Units received by consignee}}$$

Less:- Insurance claim (if any)

Abnormal Loss =

- If Insurance Co. covers the ~~amount~~ partly amount: -

Abnormal Loss A/c _____ Dr.
 Insurance claim A/c _____ Dr.
 To Consignment A/c

- If Insurance Co. not covers the claim: -

Abnormal Loss A/c _____ Dr.
 To Consignment A/c

- If Insurance Co. covers the claim in full: -

Insurance Co. _____ Cr.
 To Consignment A/c

Goods in Transit

Lossed Quantity x Cost per Unit

Add:- Proportionate Exp. of consignor:

Expenses of consignor x Lossed Unit

Total Unit Sent

Lost in Transit =

Journal Entry:- P & L A/c _____ Dr.
 To Consignment A/c

Journal Entry for Damaged Goods:-

P & L A/c _____ Dr.
 To Consignment A/c

PRACTICAL QUESTIONS

17 Journal Entries in the books of Ramdas & Co.

Date	Particulars	₹	Dr. (₹)	Cr. (₹)
(i)	Consignment to Kolkata A/c ———— Dr. To Goods sent on Consignment A/c (Being goods sent)		35000	35000
(ii)	Bank A/c ———— ———— ———— Dr. To Mukherjee & Co. (Being amount received in advance)		16000	16000
(iii)	Mukherjee & Co. ———— ———— ———— Dr. To Consignment A/c (Being sale proceeds of goods consigned to them)		56000	56000
(iv)	Consignment to Kolkata A/c ———— Dr. To Mukherjee & Co. (Being expenses incurred by them towards carriage, godown rent & port expenses)		1800	1800
(v)	Consignment to Kolkata A/c ———— Dr. To Mukherjee & Co. (Being commission due on sale of consignment)		2000	2000
(vi)	Bank A/c ———— ———— ———— Dr. To Mukherjee & Co. (Being balance amount received by bank draft)		36200	36200
(vii)	Goods sent on Consignment A/c ———— Dr. To Trading A/c (Being balance of goods sent on consignment account transferred to Trading A/c)		35000	35000
(viii)	Consignment to Kolkata A/c ———— Dr. To P&L A/c (Being profit on consignment transferred to P&L A/c)		17200	17200

Dr.

Sarkar & Co. Accounts

Cr.

Particulars	₹	Particulars	₹
To Consignment A/c (Sales proceeds)	32000	By Consignment A/c :	
		Selling Expenses - 2400	
		Commission @ 5% - 1600	
		Del-credit Comm. - 400	4400
		By balance c/d	27600
	<u>32000</u>		<u>32000</u>

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In the books of Jamsheed & Co. (consig-
nor)

Dr.

Consignment Account

Cr.

Particulars	₹	Particulars	₹
To Goods sent on consignment A/c	40000	By Mukherjee & Co. (100 × 145)	14500
To Cash A/c (Expenses)	600	By Mukherjee & Co. (150 × 140)	21000
To Mukherjee & Co. :		By consignment stock	15225
Expenses - 375			
Commission - 725	1100		
To Mukherjee & Co. :			
Expenses - 290			
Commission - 1050	1340		
To P & L A/c	7685		
	<u>50725</u>		<u>50725</u>

Working Notes :- (i) Goods sent on consignment

$$= 400 \times 100 = 40000$$

(ii) consignment stock:

$$\text{Unsold Bicycles } [400 - (100 + 150)] = 150$$

$$150 \times 100 =$$

15000

$$\text{Add:- Prop. Expenses of consignor} = \frac{600 \times 150}{400} =$$

225

15225

In the books of Mukherjee & Co. (consignee)

Consignor Account

Dr.

Cr.

Particulars	₹	Particulars	₹
To Cash A/c (Exp.)	375	By cash (sales)	14500
To Commission A/c	725	By cash (sales)	21000
To Cash A/c (Expenses)	290		
To Commission A/c	1050		
To Balance c/d	33060		
	<u>35500</u>		<u>35500</u>

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47 In the books of Hittkari Potteries Ltd.

Consignment Account

Dr.

Cr.

Particulars	£	Particulars	£
To Goods sent on Consignment A/c (200x100)	20000	By Good sent on consignment A/c (200x20)	4000
To Cash A/c :		By Bawa Ltd. (150x90)	13500
Packing Exp. - 400		By Bawa Ltd. (Rly. claim)	700
Rly. Freight - 300	700	By P&L A/c (Abnormal Loss)	970
To Bawa Ltd:		By consignment stock A/c	2543
Octroi - 200		By P&L A/c	230
Carriage - 30			
Commission - 1013 @ 7.5% (13500 x 7.5 / 100)	1243		
	21943		21943

Dr.

Bawa Ltd. (consignee) Account

Cr.

Particulars	£	Particulars	£
To Consignment A/c	13500	By Consignment A/c :	
To Consignment A/c	700	Octroi - 200	
		Carriage - 30	
		Commission - 1013	1243
		By Bank A/c	12954
	14200		14200

Working Note:-

(i) Loss In Transit

$$20 \times 80 = 1600$$

$$\text{Add:- Prop. Exp. of Consignor} = + 70$$

$$(700 \times \frac{20}{200}) = 1670$$

$$+ 700$$

Less:- Insurance Co.

$$\text{Abnormal Loss} = 970$$

Loss

(ii) Unsold Stock

$$200 - 20 - 150 = 30$$

$$30 \times 80 = 2400$$

$$\text{Add:- } 700 \times \frac{30}{200} = + 105$$

$$\text{Add:- } 230 \times \frac{30}{180} = 38$$

$$2543$$

and

5) In the books of Wollen Mill of Mumbai
Consignment Account

Cr.

Dr.	Particulars	₹	Particulars	₹
	To Goods sent on Consignment A/c (150 x 600)	90000	By Goods sent on consignment A/c (150 x 50)	7500
	To Cash A/c :		By Novelty Woll Store A/c (120 x 700)	84000
	Packing — 400		By Railway Co.	3100
	Carriage — 70		By P & L A/c (Abnormal Loss)	2448
	Freight — 250	720	By Consignment Stock A/c	11128
	To Novelty Woll Store A/c:			
	Expenses — 225			
	Godown Rent — 200			
	Insurance — 90			
	Porty Expenses — 150			
	Commission @ 5% (84000 x $\frac{5}{100}$) — 4200	4865		
	To P & L A/c	12591		
		108176		108176

Working Notes :-

(i) Loss In Transit:

$$\begin{aligned}
 10 \times 50 &= 5500 \\
 \text{Add: - Prop. Exp. of consignor} &= +48 \\
 720 \times \frac{10}{150} &= \underline{5548} \\
 \text{Add: - Less: - Insurance} &= -3100 \\
 \text{Abnormal Loss} &= \underline{2448}
 \end{aligned}$$

(ii) Valuation of Calculation of Closing Stock:

$$\begin{aligned}
 150 - (10 + 120) &= 20 \\
 20 \times 550 &= 11000 \\
 \text{Add: - Prop. Exp. of consignor} &= +96 \\
 720 \times \frac{20}{150} &= \underline{11096} \\
 \text{Add: - Prop. Exp. of consignor} &= +32 \\
 225 \times \frac{20}{140} &= \underline{11128} \\
 \text{Closing Stock} &= \underline{11128}
 \end{aligned}$$

Dr. Novelty Wall Store Account Cr.

Particulars	₹	Particulars	₹
To Consignment A/c	84000	By Consignment A/c :	
		Expenses -	225
		Godown Rent -	200
		Insurance -	90
		Petty Expenses -	150
		Commission -	<u>4200</u>
			4865
		By Bank A/c	79135
	<u>84000</u>		<u>84000</u>

and

6. In the books of Atul Khilaura Bhandari
Consignment Account

Dr. Cr.

Particulars	₹	Particulars	₹
To Goods sent on Consignment A/c (1000x40)	40000	By Goods sent on Consignment A/c (1000 x 5)	5000
To Cash A/c :		By M/s Bahorilal Basantlal (900 x 40)	36000
Expenses -	1200	By M/s Bahorilal Basantlal (Insurance Co.)	3150
Insurance -	<u>300</u>	By P&L (Abnormal Loss)	500
	1500		
To M/s Bahorilal Basantlal :			
Expenses -	60		
Commission -	<u>720</u>		
@2% (36000 x $\frac{2}{100}$)	780		
To P&L A/c	2370		
	<u>44650</u>		<u>44650</u>

Working Notes :- (i) Calculation of Amount Received by Insurance company :

Total toys destroyed = 100

Cost price of each toy = 35

$$\therefore \text{Total cost price of 100 toys} = 100 \times 35 \\ = 3500$$

$$\therefore 90\% \text{ of cost price of amount received} = \frac{3500 \times 90}{100} \\ = \text{£ } 3150$$

(ii) Loss In Transit :

$$100 \times 35 = 3500$$

Add :- Prop. Expenses of consigner

$$\frac{1500 \times 100}{1000} = + 150$$

3650

Less :- Insurance Co.

- 3150

Abnormal Loss = 500

or. M/s Baharilal Basantlal Account

Particulars	£	Particulars	£
To consignment A/c	36000	By consignment A/c:	
To consignment A/c	3150	Expenses - 60	
		commission - <u>720</u>	780
		By Bank A/c	38370
	<u>39150</u>		<u>39150</u>

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7) In the books of Ramesh & Co. of Mumbai
Consignment Account

Particulars	£	Particulars	£
To Goods sent on consignment A/c (10000 × 2)	20000	By Umesh & Co. (7500 × 3)	22500
To Cash A/c (Freight & Insurance)	5000	By Cash A/c (Insur. claim)	450
To Umesh Umesh & Co. :		By P&L A/c (Abnormal Loss)	175
Godown Rent - 200		By consignment stock A/c ($\frac{24375 \times 2150}{9650}$)	5431
Advertisement - 1000			
Selling Exp. - 2000			
Commission @ 3% - 675			
Del-credit comm. @ 1.5% - 338	4213	By P&L A/c	675
	29213		29213

Working Notes :- Cost of 10000 kg of oil @ £ 2

Cost of 10000 kg of oil @ £ 2 per kg	=	20000
Add: Expenses	=	+ 5000
		25000
Less: - 250 kg destroyed $\frac{25000 \times 250}{10000}$	=	- 625
		24375
Less: - 100 Normal Loss		NIL
		24375

∴ Closing Stock = 10000 kg - (Abnormal Loss + Normal Loss + Sales)
 = 10000 - (250 + 100 + 7500)
 = 10000 - 7850
 = 2150 = 2150 kg

Umesh & Co. Account

Dr. Particulars	₹	Cr. Particulars	₹
To consignment A/c	22500	By consignment A/c :	
		Godown Rent - 200	
		Advertisement - 1000	
		Selling Exp. - 2000	
		Commission - 675	
		Del-credit - 338	4213
		By Bank A/c	18287
	22500		22500

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8.7 In the books of M/s Jalan & Co. of Kolkata

Consignment Account

Dr. Particulars	₹	Cr. Particulars	₹
To Goods sent on consignment A/c	5000	By M/s Semanayak & Co. A/c	5260
To Cash A/c (Freight & Insurance)	300	By Goods sent on consignment A/c	1250
To M/s Semanayak & Co. A/c :		By consignment Stock A/c	1180
Import duty - 500			
Dock dues - 100			
Commission @ 5% - 263	863		
To Consignment Stock Suspense A/c	250		
To P&L A/c	1277		
	7690		7690

Working Notes:-

Invoice price per box = $500 \div 50 = \text{£}100$ per bag

Cost of 10 bag @ $\text{£}100$ (10×100) = 1000

Add:- Prop. Expenses of consignor ($\frac{300 \times 10}{50}$) = + 60

Prop. Expenses of consignee ($\frac{600 \times 10}{50}$) = + 120

Closing stock = 1180

Cost price of each bag = $3750 \div 50 = \text{£}75$ per bag

Loss = $100 - 75 = \text{£}25$, Stock suspense = $10 \times 25 = \text{£}250$

Dr. M/s Semanayak & Co. Account Cr.

Particulars	£	Particulars	£
To consignment A/c	5260	By consignment A/c:	
		Import duty -	500
		Dock dues -	100
		Commission -	263
			<u>863</u>
		By cash A/c	2000
		By Balance c/d	2397
	<u>5260</u>		<u>5260</u>

Dr. Goods Sent on Consignment Account Cr.

Particulars	£	Particulars	£
To consignment A/c	1250	By consignment A/c	5000
To Trading A/c	3750		
	<u>5000</u>		<u>5000</u>

Consignment Stock Account

Dr. Particulars	₹	Particulars Cr.	₹
To consignment A/c	1180	By Balance c/d	1180

Dr. Consignment Stock Suspense Account Cr.			
Particulars	₹	Particulars	₹
To Balance c/d	250	By consignment A/c	250

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Q.7 In the books of Radio Supply Stores of Mumbai

Consignment Account

Dr. Particulars	₹	Particulars Cr.	₹
To Goods sent on consignment A/c (400x600)	240000	By Goods sent on consignment A/c (400x150)	60000
To Cash A/c (Freight & Insurance)	2000	By Matacharyan A/c	198000
To Matacharyan A/c:		By consignment Stock A/c	60800
Octroi - 1200			
Advertisement - 700			
Commission @ 5% - <u>9900</u>	11800		
To consignment stock suspense A/c	15000		
To Matacharyan A/c (Share on Profit)	10000		
To P&L A/c	40000		
	318800		318800

Working Notes :-

$$\begin{aligned} \text{Cost} &= 450 \\ \text{Add:- Profit } \frac{450 \times 25}{75} &= 150 \\ \hline \text{Invoice} &= \underline{600} \end{aligned}$$

Sales

$$\begin{aligned} 400 \times \frac{75}{100} &= 300 \times 600 = 18000 \\ \text{Add:- } 10\% &= + 1800 \\ \hline \text{Sales} &= \underline{198000} \end{aligned}$$

Closing Stock

$$\begin{aligned} 400 - 300 &= 100 \times 600 = 60000 \\ \text{Add:- Prop. Exp. of consignor } \frac{2000 \times 100}{400} &= + 500 \\ \text{Prop. Exp. of consignee } \frac{1200 \times 100}{400} &= + 300 \\ \hline &= \underline{60800} \end{aligned}$$

Stock Suspense

$$600 - 450 = 150 \times 100 = 15000$$

Calculation of Profit :-

$$\begin{aligned} &(198000 + 60000 + 60800) - (240000 + 2000 + 11800 + 15000) \\ &= 318800 - 268800 \\ &= 50000 \\ &= 50000 \times \frac{25}{125} = \text{£}10000 \end{aligned}$$

Matacharam's Account

Dr.

Cr.

Particulars	£	Particulars	£
To consignment A/c	198000	By consignment A/c:	
		Octroi -	1200
		Advertisement -	700
		Commission -	<u>9900</u>
			11800
		By consignment A/c	10000
		By Balance c/d	176200
	<u>198000</u>		<u>198000</u>

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10. In the books of Parikh & Company of Ahmedabad

Consignment Account

Dr. Particulars	₹	Particulars Cr.	₹
To Goods sent on consignment A/c (5000 × 3)	15000	By Goods sent on Consignment A/c (5000 × 1)	5000
To Cash A/c :		By Mukherjee & Co. (4000 × 4)	16000
Freight - 500		By Consignment Stock A/c	1912
Insurance - 50			
Petty Expenses - <u>10</u>	560		
To Mukherjee & Co. A/c :			
Petty Expenses - 200			
Commission @ 5% - <u>800</u>	1000		
To P & L A/c	6352		
	22912		22912

Working Notes :-

Closing Stock

$$1000 \times 2 =$$

$$2000$$

Less:- Market price fall by 10%. $(2000 \times \frac{10}{100}) = -200$

$$1800$$

Add:- Prop. Exp. of consignee $(560 \times \frac{1000}{5000}) = +112$

Closing Stock = 1912

Trading and P & L Account of Parikh & Co.

Particulars	₹	Particulars	₹
To Purchase A/c (10000 × 2)	20000	By Consignment A/c By Goods sent on Consignment A/c (5000 × 2)	10000
To Gross Profit	2600	By Sales A/c (3000 × 3)	9000
		By Closing Stock A/c :	
		2000 × 2 2000 × 2 = 4000	
		Less :- 10% = - 400	3600
	22600		22600
To Sundry Expenses	300	By Gross Profit	2600
To Net Profit	8652	By Consignment A/c (Profit)	6352
	8952		8952

and

11. In the books of Shyam & Co. of Kolkata
Consignment Account

Particulars	₹	Particulars	₹
To Goods sent on consig- - nment A/c (100 × 100)	10000	By Goods sent on Consig- - nment A/c (20 × 100)	2000
To Cash A/c	600	By Mukherjee & Co.	10500
To Mukherjee & Co. :		By Consignment Stock A/c	1960
Octroi - 1200			
Commission @ 5% - 525			
Over-riding com. @ 10% - 250	1975		
To P & L A/c	1885		
	14460		14460

Working Notes:-

closing Stock

$$20 \times 80 = 1600$$

$$\text{Add:- Prop. Exp. of consignor } \left(\frac{600 \times 20}{100} \right) = + 120$$

$$\text{Prop. Exp. of consignee } \left(\frac{1200 \times 20}{100} \right) = + 240$$

$$\text{closing stock} = \underline{\underline{1960}}$$

Calculation of Over-riding Commission

$$\begin{aligned} \text{Sales Price} - \text{Cost Price} \\ = 10500 - 8000 \\ = 2500 \end{aligned}$$

Rate of commission is 10%.

$$\therefore \text{commission} = 2500 \times \frac{10}{100} = 250$$

Mukherjee & Co's Account

Dr.

Cr.

Particulars	£	Particulars	£
To Consignment A/c	10500	By Consignment A/c:	
		Cost -	1200
		commission -	525
		Over-riding commission -	<u>250</u>
			1975
		By Bank A/c	4000
		By Balance c/d	4525
	<u>10500</u>		<u>10500</u>

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127 In the books of Shree Hind Cycle Ltd. of
Mumbai

Dr. Consignment Account

Particulars	£	Particulars	£
To Goods sent on consignment A/c (1000 × 80)	80000	By Goods sent on Cons- ignment A/c (1000 × 16)	16000
To A's A/c :		By A's A/c (820 × 93)	76260
Selling Exp. - 1250		By consignment Stock A/c	13600
Commission @ 7.5% - 4920			
Commission @ 20% - <u>2132</u>	8302		
To Consignment Stock suspense A/c	2720		
To P&L A/c	14838		
	<u>105860</u>		<u>105860</u>

Working Notes :-

$$\underline{\text{Bills Receivable}} = \frac{80000 \times 80}{100} = 64000$$

Commission :-

$$\text{Invoice Price of sold cycles (820 × 80)} = \text{£ } 65600$$

$$\text{Sales Price more than Invoice Price (76260 - 65600)} = \text{£ } 10660$$

$$\therefore \text{General Commission} = 65600 \times \frac{7.5}{100} = 4920$$

$$\therefore \text{Over-ruling Commission} = \frac{10660 \times 20}{100} = 2132$$

$$\therefore \text{Total Commission} = 4920 + 2132 = \text{£ } 7052$$

Consignment Stock -

Consignment stock $(1000 - 820) = 180$ cycles, out of which 20 cycles are damaged cycles.

Invoice Price of 160 cycles $(160 \times 80) = 12800$

Invoice Price of 20 cycles @ 50% Loss = $20 \times 40 = 800$

13600

Stock Suspense -

$160 \times 16 = 2560$

$20 \times 8 = 160$

2720

Dr. Goods Sent on Consignment Account Cr.

Particulars	£	Particulars	£
To Consignment A/c	16000	By Consignment A/c	80000
To Trading A/c	64000		
	<u>80000</u>		<u>80000</u>

Dr. A's Account Cr.

Particulars	£	Particulars	£
To Consignment A/c	76260	By Consignment A/c	
		Selling Expenses - 1250	
		Commission - <u>7052</u>	8302
		By B/R A/c	64000
		By Bank A/c	3958
	<u>76260</u>		<u>76260</u>

and

137 In the books of Soham

Consignment Account

Dr.

Cr.

Particulars	₹	Particulars	₹
To Goods sent on consignment A/c	20000	By Goods sent on consignment A/c	5000
To Cash A/c (Freight & Insurance)	1000	By Rambabu (cash sale)	18200
To Rambabu's :		By Rambabu (credit sales)	26000
Selling Expenses - 1600		By Insurance claim A/c	1200
Discount - <u>500</u>	2100	By consignment stock A/c	1050
To Rambabu's Commission A/c	4420		
To Consignment Stock Suspense A/c	250		
To P & L A/c	23680		
	<u>51450</u>		<u>51450</u>

Working Notes :- $\frac{20000 \times 33.33}{133.33} = 5000$

consignment stock :-

Commission

$100 - (50 + 45) = 5 \times 200 = 1000$

$18200 + 2600$

Add :- Prop. Exp. of consignee

$= 44200 \times \frac{10}{100}$

$1000 \times \frac{5}{100}$

$= +50$

closing stock = 1050

$= ₹ 4420$

Stock Suspense :

$\frac{1000 \times 33.33}{133.33} = 250$

133.33

Rambabu's Account

Dr. Particulars	₹	Particulars	₹
To Consignment A/c (Cash sales)	18200	By Bank A/c (Advance)	15000
To Consignment A/c (Credit sales)	26000	By Consignment A/c	2100
		By Consignment A/c	4420
		By Bank A/c	22680
	44200		44200

ans

14 In the books of Mukherjee & Co. of Kolkata

Consignment Account

Dr. Particulars	₹	Particulars	₹
To Goods sent on Consignment A/c (500 x 150)	7500	By Goods sent on Consig- nment A/c (500 x 30)	15000
To Cash A/c		By Patel & Co.	72800
Packing - 200		By Consignment Stock A/c	7590
Insurance - 100			
Freight - <u>600</u>	900		
To Patel & Co. :			
Expenses - 1060			
Commission @ 5% - 3640			
Del. Credit comm. - 1820	6520		
@ 2.5%			
To Consignment Stock Suspense A/c	1500		
	95390		95390

Working Notes :-

Consignment Stock

$$500 - 450 = 50$$

$$50 \times 150 = 7500$$

Add: Prop. Exp. of consignee = + 90

$$900 \times \frac{0.50}{500}$$

Closing Stock = 7590

Stock Suspense

$$50 \times 30 = 1500$$

Patel & Co.'s Account

Particulars	₹	Particulars	₹
To Consignment A/c		By Consignment A/c	
		Expenses -	1060
		Commission -	3640
		Debit-credit com. -	<u>1820</u>
			6520
		By Bank A/c	60000
		By Balance c/d	6280
	<u>72800</u>		<u>72800</u>

ans.

15) In the books of Pradeep & Co. of Kanpur
Consignment Account

Particulars	₹	Particulars	₹
To Goods sent on consignment A/c	7500	To Gagan's A/c	10500
To Cash A/c (Freight & Insurance)	600	To Consignment Stock A/c	1860
To Gagan :			
Octroi - 1000			
Other Expenses - 200			
Commission @ 5% - 525	1725		
To P&L A/c	2535		
	12360		12360

Working Notes :- Consignment Stock

$$\text{Cost of } 100 \text{ bags} = 7500$$

$$\therefore \text{Cost of 1 bag} = 7500 \div 100 = ₹75 \text{ per bag}$$

$$75 \times 20 = 1500$$

Add:- Prop. Exp. of consignor

$$600 \times \frac{20}{100} = +120$$

Prop. Exp. of consignee

$$1200 \times \frac{20}{100} = +240$$

$$\text{Closing Stock} = \underline{\underline{1860}}$$

Gagan's Account

Particulars	₹	Particulars	₹
To consignment A/c	10500	By consignment A/c	
		Octroi - 1000	
		Other Expenses - 200	
		Commission - <u>1525</u>	1725
		By Bank A/c	4000
		By balance c/d	4775
	10500		10500

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16. Journal Entries in the books of Rakesh of Patna

Date	Particulars	₹	Dr. (₹)	Cr. (₹)
(i)	Consignment A/c ————— Dr. To Goods sent on consignment A/c (Being goods sent on consignment)		16000	16000
(ii)	Goods sent on consignment A/c ————— Dr. To consignment A/c		3000	3000
(iii)	Consignment A/c ————— Dr. To Cash A/c (Being Rakesh paid for packing and despatch)		400	400
(iv)	B/R A/c ————— Dr. To Moni's (Being advance received from Moni)		8000	8000
(v)	Moni's ————— Dr. To consignment A/c (Being sale made by Moni)		14000	14000
(vi)	consignment A/c ————— Dr. To Moni's (Being expenses incurred by them towards freight and Godown Rent)		750	750

(vii)	Consignment A/c ————— Dr. To Meri's (Being commission and del-credit comm- ission due on sale of consignment)	1050	1050
(viii)	Consignment Stock A/c ————— Dr. To consignment A/c (Being value goods remain unsold)	2820	2820
(ix)	Consignment A/c ————— Dr. To P&L A/c (Being profit on consignment transferred to P&L A/c)	1620	1620
(x)	Goods sent on consignment A/c ————— Dr. To Trading A/c (Being balance of goods sent on consignment transferred to Trading A/c)	13000	13000
(xi)	Bank A/c ————— Dr. To Meri's (Being settlement of accounts)	4200	4200

and

17 In the books of Kolkata Motors Ltd.

Consignment Account

Dr.	Particulars	₹	Particulars	Cr.
	To Goods sent on consi- gnment A/c (48000 × 2)	96000	By Patna Agent's A/c: 1 × 65000 = 65000 1 × 71500 = <u>71500</u>	136500
	To Patna Agent's A/c: commission @ 8% - 10920 del-credit com. @ 2% - 2730 <u>13650</u>	13650		
	To P&L A/c	26850		
		<u>136500</u>		<u>136500</u>

Dr. Patna Agent's Account

Particulars	₹	Particulars	₹
To consignment A/c	136500	By consignment A/c	13650
		By Bank A/c	52000
		By balance c/d	70850
	<u>136500</u>		<u>136500</u>

In the books of Patna Agent

Dr. Kolkata Motor's Account

Particulars	₹	Particulars	₹
To Bank A/c	52000	By cash A/c (cash sales)	65000
To Commission A/c;		By Debtor A/c (credit sales)	71500
General - 10920			
Del-credit - <u>2730</u>	13650		
To balance c/d	70850		
	<u>136500</u>		<u>136500</u>

Dr. Commission Account

Particulars	₹	Particulars	₹
To Bad Debts A/c	13000	By Kolkata Motor's A/c	13650
To cash A/c (Expenses to be borne by Agent)	6500	By P & L A/c	5850
	<u>19500</u>		<u>19500</u>

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18 In the books of Balvir of Mumbai
Consignment Account

Dr.	Particulars	₹	Particulars	₹
	To Goods sent on Consignment A/c (25 x 480)	12000	By Goods sent on Consignment A/c	2000
	To Cash A/c :		By Amirchand's A/c	9180
	Packing Exp. - 100		By Insurance Co.	2080
	Railway Freight - 50		By Consignment Stock A/c	790
	Insurance - 250	400		
	To Amirchand's :			
	Octroi - 80			
	Brokage @ 1% - 92			
	Selling Expenses - 120			
	Commission @ 5% - 432			
	Debit-credit comm. @ 10% - 54	778		
	To P & L A/c	872		
		14050		14050

Working Notes :- Commission - $18 \times 480 = 8640 \times \frac{5}{100} = 432$
 $9180 - 8640 = 540 \times \frac{10}{100} = 54$
Closing Stock -

$25 - (18 + 5) = 2$
 $2 \times 400 = 800$
Add:- Prop. of Exp. of consignor = + 32
 $400 \times \frac{2}{25}$
 Prop. Exp. of consignee = + 8
 $80 \times \frac{2}{20}$
840
Less:- cost of repairing one fan
790

Insurance -
 $5 \times 400 = 2000$
Add:- Prop. Exp. of consignor = + 80
 $400 \times \frac{5}{25}$
2080

Amirchand's Account

Dr.

Cr.

Particulars	₹	Particulars	₹
To Consignment A/c	9180	By Consignment A/c	
		Octroi - 80	
		Brokage - 92	
		Selling Expenses - 120	
		Commission - <u>486</u>	778
		By Bank A/c	8402
	9180		9180

In the books of Amirchand

Balvir's Account

Dr.

Cr.

Particulars	₹	Particulars	₹
To Cash A/c		By Cash A/c	9180
Octroi - 80			
Brokage - 92			
Selling Expenses - 120			
Commission - <u>486</u>	778		
To Bank A/c	8402		
	9180		9180

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197 In the books of Ajanta Electronics of
Mumbai

Consignment Account

Dr.	Particulars	₹	Particulars	Cr.
	To Goods sent on consignment A/c	100000	By Goods sent on consignment A/c	20000
	To Cash A/c:		By Ashok Traders A/c	88000
	Packing - 860		By P & L A/c (Abnormal loss)	150
	Rel. Freight - <u>640</u>	1500	By Railway Co.	8000
	To Ashok Traders A/c:		By Consignment Stock A/c	8177
	Cartage - 245			
	Godown Rent - 335			
	Brokerage @ 1% - 880			
	Commission @ 7.5% - 6000			
	Del-credit Comm. - 1600			
	@ 20% <u> </u>	9060		
	To P & L A/c	13767		
		<u>124327</u>		<u>124327</u>

Working Notes :-

Commission -

$$\begin{aligned} \text{Commission on Invoice Price } (100000 \times 8) &= 80000 \times \frac{7.5}{100} \\ &= 6000 \end{aligned}$$

$$\begin{aligned} \text{Commission on Additional Price } (88000 - 80000) &= 8000 \\ &8000 \times \frac{20}{100} \\ &= 1600 \end{aligned}$$

$$\begin{aligned} \therefore \text{Total Commission} &= 6000 + 1600 \\ &= 7600 \end{aligned}$$

Abn. Loss In Transit -

1 x 8000	=	8000
Add:- Prop. Expenses of consignee 1500 x 1/10	=	+ 150
		8150
Less:- Railway Co.	=	- 8000
		150

Abnormal Loss =

consignment Stock -

10 - (8+1) = 1		
1 x 8000	=	8000
Add:- Prop. Exp. of consignee 1500 x 1/10	=	+ 150
Prop. Exp. of consignee 245 x 1/9	=	+ 27
		8177

closing stock =

Dr. Ashok Traders Account Cr.

Particulars	£	Particulars	£
To Consignment A/c	88000	By Consignment A/c:	
		Carriage -	245
		Godown Rent -	335
		Brokerage -	880
		Commission -	7600
			9060
		By Bank A/c	78940
	88000		88000

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2017 In the books of M/s Diamond Cements Ltd. of Narsinghgarh

Consignment Account

Dr. Particulars	₹	Particulars Cr.	₹
To Goods sent on Consignment A/c (80 x 5000)	400000	By M/s <u>Somani Bros.</u> (4000 x 95)	380000
To Cash A/c:		By Consignment Stock A/c	81840
Rly. Freight - 4500			
Insurance - 2500			
Sundry Expenses - 2200	9200		
To Bill Discounted A/c	500		
To M/s <u>Somani Bros.</u> :			
Godown Rent - 2000			
Selling Expenses - 6000			
Commission @ 2% - 7600	15600		
To P & L A/c	36540		
	461840		461840

Working Notes :- Calculation of Consignment Stock

$$5000 - 4000 = 1000$$

$$1000 \times 80 = 80000$$

$$\text{Add: Prop. Exp. of consignor } \left(9200 \times \frac{1000}{5000} \right) = +1840$$

$$\text{Closing Stock} = \underline{\underline{81840}}$$

Dr. M/s Somani Bros. Account Cr.

Particulars	₹	Particulars	₹
To Consignment A/c	380000	By B/R A/c (Advance)	200000
		By Consignment A/c:	
		Godown Rent - 2000	
		Selling Expenses - 6000	
		Commission - <u>7600</u>	15600
		By Bank A/c	164400
	<u>380000</u>		<u>380000</u>

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21. In the books of Kobra Coal Company
Consignment Account

Dr. Cr.

Particulars	₹	Particulars	₹
To Goods sent on Consignment A/c (100 x 120)	12000	By Bhopal Coal Stores	14200
To Cash A/c:		By Consignment Stock A/c	2820
Insurance - 600			
Freight - <u>1300</u>	1900		
To Bhopal Coal Stores:			
Cartage - 200			
Godown Rent - 300			
Commission @ 5% - <u>710</u>	1210		
To P&L A/c	1910		
	<u>17020</u>		<u>17020</u>

Working Notes :- Consignment Stock -

$$100 - 76 = 24 - 19 = 5 \text{ tons}$$

$$12000 \times \frac{19}{95} = 2400$$

Add:- Prop. Exp. of consignee = + 380
 $1900 \times \frac{19}{95}$

Prop. Exp. of consignee ($200 \times \frac{19}{95}$) = + 40

2820

Bhopal Coal Stores Account

Particulars	₹	Particulars	₹
To Consignment A/c	14200	By Consignment A/c	
		Cartage - 200	
		Godown Rent - 300	
		Commission - 710	1210
		By Bank A/c	12990
	<u>14200</u>		<u>14200</u>

Consignment Stock Account

Particulars	₹	Particulars	₹
To Consignment A/c	2820	To Balance c/d	2820

In the books of Bhopal Coal Stores

Kobra Coal Company Account

Particulars	₹	Particulars	₹
To Cash A/c :		By Cash A/c	14200
Cartage - 200			
Godown Rent - 300			
Commission - 710	1210		
To Bank A/c	12990		
	<u>14200</u>		<u>14200</u>

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22 → In the books of Roopam Furniture

Dr. Consignment Account Cr.

Particulars	₹	Particulars	₹
To Goods sent on consignment A/c (500 × 240)	120000	By By Goods sent on Consignment A/c	20000
To Cash A/c:		By Prema Traders:	
Insurance - 1000		Cash sales (200 × 280)	= 56000
Freight - <u>1000</u>	2000	Credit sales (200 × 300)	= 60000
To discount on B/R A/c	500	Other sales (10 × 250)	= 2500
To Prema Traders:			<u>118500</u>
Selling Expenses - 2000		By consignment stock A/c	18360
Discount to debtor - 2000			
Bad debts - <u>3000</u>	7000		
To Prema Traders:			
Commission @ 5%	5925		
To P & L A/c	<u>21435</u>		
	<u>156860</u>		<u>156860</u>

Working Notes :- Consignment Stock - 500 - (200 + 200 + 10)
 = 500 - 410 = 90
 90 × 200 = 18000
 Add:- Prop. Exp. of consignor $(2000 \times \frac{90}{500}) = +360$
18360

Dr. Prema Traders Account Cr.

Particulars	₹	Particulars	₹
To consignment A/c	118500	By B/R A/c	30000
		By consignment A/c	7000
		By consignment A/c	5925
		By Bank A/c	75575
	<u>118500</u>		<u>118500</u>

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237 In the books of M/s Rama & Co. of Delhi

Consignment Account

Dr.	Particulars	₹	Particulars	Cr.
	To Goods sent on consignment A/c	80000	By M/s Shyam. & Co.	112500
	To Discount on B/R A/c	768	By Consignment Stock A/c	4000
	To M/s Shyam & Co. :			
	Expenses - 4210			
	Commission - 12353	16563		
	To P&L A/c	19169		
		116500		116500

Working Notes :- Cost of 1 TV set = 8000
 Less:- 50% loss on cost = - 4000
4000

Commission 5% on invoice price = $96000 \times 5 = 86400 \times \frac{5}{100} = 4320$

20% on excess price = $112500 - 86400 = 26100 \times \frac{20}{100} = 5220$

2.5% del-credre commission on gross sales = $112500 \times \frac{2.5}{100} = 2813$

Total Commission = 12353

Discount on B/R = $96000 \times \frac{80}{100} = 76800$

$76800 \times \frac{12}{100} \times \frac{1}{12} = 768$

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24. Journal Entries in the books of Mudalier & Co. of Chennai

Date	Particulars	L F	Dr. (₹)	Cr. (₹)
(i)	Consignment A/c ————— Dr. To Goods sent on Consignment A/c (Being goods sent on consignment)		10000	10000
(ii)	Goods sent on consignment A/c ———— Dr. To consignment A/c		2500	2500
(iii)	Consignment A/c ————— Dr. To Cash A/c (Being consignor paid for freight and insurance)		600	600
(iv)	Consignment A/c ————— Dr. To Wasi Bros. A/c (Being expenses incurred by them towards import duty and dock charges)		1200	1200
(v)	B/R A/c ————— Dr. To Wasi Bros. A/c (Being advance received from Wasi Bros.)		4000	4000
(vi)	Wasi Bros. A/c ————— Dr. To consignment A/c (Being sale made by Wasi Bros.)		10500	10500
(vii)	Consignment A/c ————— Dr. To Wasi Bros. (Being 5% commission due on sale of consignment)		525	525
(viii)	Consignment Stock A/c ————— Dr. To consignment A/c (Being goods remain unsold)		1860	1860
(ix)	Consignment A/c ————— Dr. To P&L A/c (Being profit on consignment transferred to P&L A/c)		2535	2535
(x)	Goods sent on consignment A/c ———— Dr. To Trading A/c (Being the balance of goods sent on consignment transferred to Trading A/c)		7500	7500
(xi)	Bank A/c ————— Dr. To Wasi Bros. A/c (Being settlement of Accounts)		4775	4775

In the books of Mudaliar & Co. of Chennai

Consignment Account

Dr.	Particulars	₹	Particulars	Cr. ₹
	To Goods sent on consignment A/c	10000	By Goods sent on consignment A/c	2500
	To Cash A/c (Freight & Insurance)	600	By Wasi Bros. A/c	10500
	To Wasi Bros. A/c :		By consignment stock A/c	1860
	Import duty - 1000			
	Dock charges - 200			
	Commission @ 5% - 525	1725		
	To P&L A/c	2535		
		14860		14860

Working Notes :- Consignment Stock -

$$100 - 80 = 20$$

$$\text{Cost of 1 box} = 7500 \div 100 = ₹ 75$$

$$75 \times 20 = 1500$$

$$\text{Add! - Prop. Exp. of consignor } 600 \times \frac{20}{100} = +120$$

$$\text{Prop. Exp. of consignee } 1200 \times \frac{20}{100} = +240$$

$$\underline{1860}$$

Wasi Bros. Account

Dr.	Particulars	₹	Particulars	Cr. ₹
	To consignment A/c	10500	To O/B/R A/c	4000
			To consignment A/c's:	
			Import duty - 1000	
			Dock charges - 200	
			Commission - 525	1725
			To Bank A/c	4775
		10500		10500

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25.7

In the books of Midland Motors Ltd. of London

Dr. Consignment to Mumbai Account

Particulars	£	PO	£
To Goods sent on Consignment A/c	1200	By Mumbai Agent :	
To Bank A/c (Expenses)	360	$23000 \times \frac{1}{20} = 1150$	
To Mumbai Agent:		$14400 \times \frac{1}{20} = 720$	1870
Landing charge - 65		By Consignment Stock A/c	812.50
Commission @ 8% - 149.60			
Del-credit com. - 37.40			
@ 2% <u>252</u>	252		
To P & L A/c	870.50		
	<u>2682.50</u>		<u>2682.50</u>

Working Notes :- Landing charge = $1300 \times \frac{1}{20} = 65$

$$\text{Commission} = 1870 \times \frac{8}{100} = 149.60$$

$$\text{Del-credit Commission} = \frac{1870}{100} \times \frac{2}{100} = 37.40$$

Consignment Stock -

$$1200 \times \frac{2}{4} = 600$$

$$\text{Add: Prop. Exp. of consignor } 360 \times \frac{2}{4} = +180$$

$$\text{Prop. Exp. of consignee} = 65 \times \frac{2}{4} = +32.5$$

812.5

Dr.

Mumbai Agent Account

Cr.

Particulars	£	Particulars	£
To Consignment A/c	1870	By Bank A/c $(10400 \times \frac{1}{20})$	520
		By Consignment A/c:	
		Landing charges - 65	
		Commission - 187	252
		By Bank A/c	1098
	1870		1870

and

The End