

CHAPTER- JOURNAL

		CTSE	Self Evaluation Grades			
Sr.No.	Topic	Sub-Topic	Date			
1	Journal	(i) Meaning				
		(ii) Definition				
		(iii) Features of Journal				
		-Original Entry				
		-Daily Record				
		-Chronological Record				
		-Compound Entry				
		(iv) Format of Journal				
		-Date				
		-Particulars				
		-Ledger Folio				
		-Debit Amount				
-Credit Amount						
2	Classification of Accounts	(A) Based in Accounting Equation				
		(i) Assets Account				
		(ii) Liabilities Account				
		(iii) Capital Account				
		(iv) Revenue Account				
		(v) Expenses Account				
		(B) Based on Traditional Approach				
		(i) Personal Account				
		(a) Natural Personal Account				
		(b) Artificial Personal Account				
		(C) Representative Personal Account				
		(ii) Real Account				
(iii) Nominal Account						
3	Rules of Debit and Credit based on accounting equation	(i) Rules of Debit and Credit				
		(a) Assets Account				
		-Debit the increase				
		-Credit the decrease				
		(b) Liabilities Account				
		-Debit the decrease				
		-Credit the increase				
		(c) Capital Account				
		-Debit the decrease				
		-Credit the increase				
		(d) Revenue Account				
		-Debit the decrease				
-Credit the increase						
(e) Expenses Account						
-Debit the increase						
-Credit the decrease						

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4	Classification of Traditional Accounts	(i) Rules of Accounts				
		(a) Personal Accounts				
		-Debit the receiver				
		-Credit the giver				
		(b) Real Accounts				
		-Debit what comes in				
		-Credit what goes out				
		(c) Nominal Accounts				
		-Debit all expenses and losses				
		-Credit all incomes and gains				
5	Some special Transactions	(i) Treatment of Cash/Credit Transactions				
		(ii) Treatment of Good Returned				
		(iii) Treatment of Drawings				
		-If cash withdrawn by Proprietor				
		-If goods used by Proprietor				
		(iv) Treatment of Depreciation				
		(v) Treatment of Discount				
		-Cash Discount				
		-Trade Discount				
		(vi) Treatment of Interest on Capital				
		(vii) Treatment of Interest on Drawings				
		(viii) Treatment of Bad Debts				
		-When the whole amount is irrecoverable				
		-When the some amount is irrecoverable				
		(ix) Treatment of Bad Debts				
		(x) Treatment of Capital Expenditure				
(xi) Treatment of Profit or Loss on sale						
(xii) Treatment of Abnormal loss						
-For recording any loss						
-When insurance Company admitted the claim						
(xiii) Treatment of Sundry Expenses						
(xiv) Treatment of Prepaid Expenses						
-When the Expense paid						
-At the ending of year						
(xv) Treatment of outstanding expenses						
(xvi) Treatment of goods given as Charity						

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5	Some special Transactions	(xvii) Treatment of Goods Distributed as Fire Samples				
		(xviii) Treatment of Sales Tax				
		-When Sale tax is Collected				
		-When sale tax is deposit				
		(xix) Treatment of Income Tax				
		-VAT				
		-When VAT is paid at time of purchase				
		-When VAT is paid at time of sale				
		-When VAT is paid to the government				
		(xx) Treatment of Refund of Income Tax				
		(xxi) Treatment of payment on personal account				
		(xxii) Treatment of receipts on income account				
		(xxiii) Treatment of exchange of new asset with old one				
		(xxiv) Treatment of amount paid or received on the behalf of customer				
(xxv) Treatment of loan taken						
(xxvi) Treatment of Bank Charges						
(xxvii) Treatment of Goods purchased V.P.P.						
(xxviii) Contra Entry						
6	Advantages of Journal	(i) Reduce the chances of error				
		(ii) Provide Record				
		(iii) Provide Information				
		(iv) Basis of Ledger				
		(v) Reliable Evidence				
		(vi) Only Alternatives				
7	Limitations of Journal	(i) Huge and bulky size				
		(ii) Difficulty in daily cash balance				
		(iii) Time consuming				
		(iv) Lack of internal control				
		(v) Difficulty in locating a transaction				
8	Interpretation of Journal Entries	(i) Introduction				
		Signature of Student				
		Signature of Mentor/Teacher				
Key To Grades			This self Evaluation sheet has four date columns. Student shall fill grades to all topics in one date column in a sitting. By the fourth attempts, all grades should be 'A' for getting best marks in exams.			
Write 'A' if you know the concept fully (when you know 100%)						
Write 'B' if you need revision once (when you know between 75%-100%)						
Write 'C' if you know the concept partially (when you know about 50%)						
Write 'D' if you know the concept very little (when you know about 25%)						
Write 'E' if you don't know the concept at all (when you know 0%)						