



परमाणु ऊर्जा शिक्षण संस्था

(परमाणु ऊर्जा विभाग का स्वायत्त निकाय, भारत सरकार)

ATOMIC ENERGY EDUCATION SOCIETY

(An autonomous body under Department of Atomic Energy, Govt. of India)

Handout

Subject – Accountancy

Class - XI

Ch – Journal (Module 2/2)

This module covers the following topics-

Types of Journal Entries: Simple & Compound Journal Entries

The journal entry is the basic record of a business transaction. It may be simple or compound. When only two accounts are involved to record a transaction, it is called a simple journal entry. When the number of accounts to be debited or credited is more than one, entry made for recording the transaction is called compound journal entry. That means compound journal entry involves multiple accounts.

Opening Entry:

A journal entry by means of which the balances of various assets, liabilities, and capital appearing in the balance sheet of the previous accounting period are brought forward in the books of a current accounting period is known as an opening entry.

Treatment of Trade & Cash Discount simultaneously.