

Shri Niketan Arts Commerce
College, Nagpur

**MAJOR- INTRODUCTION TO
ACCOUNTING**

B. COM. SEMESTER 1

(ACCOUNTING & TAXATION)

Unit 11-

Accounting Transactions

PRESENTED BY-

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Unit II: Accounting Transactions

MEANING, RULES, BOOKS & PRACTICAL EXAMPLES



Meaning of Accounting Transactions

- ▶ An accounting transaction is a business activity having monetary value
- ▶ Only measurable transactions are recorded
- ▶ Example: Purchase of goods for cash ₹10,000

Accounting Cycle

- ▶ Identification of transaction
- ▶ Journal entry
- ▶ Ledger posting
- ▶ Trial balance
- ▶ Final accounts

Rules of Debit and Credit

- ▶ **Personal Account:**

Debit the receiver

Credit the giver

- ▶ **Real Account:**

Debit what comes in

Credit what goes out

- ▶ **Nominal Account:**

Debit all expenses and losses

Credit all incomes and gains

Journal Entry – Example

- ▶ 02 Nov. 2025, Goods sold to cash ₹ 10,000

Cash A/c Dr. 10,000

To Sales A/c 10,000

(Being goods sold for cash)

Journal Entry

Date	Particulars	L.F	Dr. Amt.	Cr. Amt.
02 Nov. 2025	Cash A/c Dr. To Sales A/c..... (Being goods sold for cash)	.	10,000	10,000

Subsidiary Books



- ▶ **Purchase Book – credit purchases**
- ▶ **Sales Book – credit sales**
- ▶ **Returns Inward & Outward Books**

Cash Book

- ▶ **Single Column Cash Book – cash only**
- ▶ **Double Column Cash Book – cash and discount**
- ▶ **Example entries explained**