



Question 2

Anjali industries limited invoiced goods to West Germany worth US dollar 100,000 on 10th march 2005, on which date exchange rate was USD 1=₹ 41.

The payment for the same was received as under –

Date of payment	US dollar received	Exchange rate for 1USD
28th march	40000	₹42
29th march	35000	₹41
15th April	25000	₹44

The company closes its accounting year on 31st march. The exchange rate on 31st march 2005 was 1 US dollar = ₹ 45.

Pass journal entry in the books of Anjali industries limited.