

# Nominal Account Ledger

**Account Name:** Salaries Expense  
**Period:** 01 Jan 2024 - 31 Jan 2024

Date	Particulars	Voucher No.	Debit (â‚¹)	Credit (â‚¹)
01/01/2024	To Bank (Salary Payment)	JV-001	25,000	
15/01/2024	To Bank (Salary Payment)	JV-017	25,000	
31/01/2024	By Closing Balance			50,000

**Closing Balance:** â‚¹ 0 (Expense transferred to P&L Account)

## Important Notes

- Nominal accounts are used to record incomes, expenses, gains, and losses.
- All nominal accounts are closed at the end of the accounting period by transferring their balances to the Profit & Loss Account.
- Debits represent expenses or losses, while credits show incomes or gains.
- This ledger helps in calculating net profit or loss for the period.
- Ensure all entries relate only to revenue or expense of the specified period.