**Unit 1 Section 5 Question 63**

* + - 1. Reverse Ltd has received a cheque from a credit customer, Opposite Ltd, for £7,500 in full settlement of their outstanding account balance.
      2. Here is the account for Opposite Ltd in Reverse Ltd's receivables ledger:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Opposite Ltd** | | | | | |
| **Date** | **Details** | **Amount £** | **Date** | **Details** | **Amount £** |
| 1 Nov | Balance b/f | 5,000 | 4 Nov | Credit Note 12 | 1,000 |
| 14 Nov | Sales Invoice 724 | 2,000 | 11 Nov | Bank | 4,000 |
| 18 Nov | Sales Invoice 735 | 1,500 | 30 Nov | Credit Note 15 | 900 |
| 25 Nov | Sales Invoice 762 | 4,000 |  |  |  |