

AAT Level 2 Revision: Day Books and Double Entry Book-keeping

Post the following transactions into one of the given Day Books and then finally post the Totals into the T-accounts at the end:

1. You receive an invoice (no 163) from a Supplier called “SavorStreet” (PL84) for £146 plus VAT
2. You receive an invoice (no 857) from a Supplier called “InnovateX” (PL06) for £333 plus VAT (5% Prompt Payment Discount is offered)
3. You sent an invoice (no 901) to a Customer called “EduElevate” (SL23) for £403 **inclusive of VAT**
4. You sent an invoice (no 125) to a Customer called “MediaMosaic” (SL08) for £795 plus VAT (we allow them 5% Prompt Payment Discount)
5. We pay SavorStreet £175.2 by Cheque (15)
6. We pay InnovateX in full by Cheque (37) minus the prompt payment discount offered
7. We receive a Cheque (08) from EduElevate for £403
8. We receive a Cheque (90) from MediaMosaic **to settle their invoice** at the lower rate as their prompt payment discount was taken in time
9. We receive £919 (**inclusive of VAT**) from cash-sales to the public, all received in CASH.
10. We receive £973 by cheque (46) for rent (**no VAT**)
11. We pay £178 plus VAT for vehicle repairs with CASH (Receipt no 49555)
12. We make last minute Purchases of goods for resale, for £180 plus VAT paid by debit card. (Receipt no 21803).
13. We send out the Prompt Payment Credit Note to MediaMosaic (C.Note 12)
14. We receive the Prompt Payment Credit Note from InnovateX (C. Note 71)

Important note before you begin

Please use the number of the question instead of a date when completing Day Books

When posting from Daybooks into T-Accounts use abbreviated details in the Accounts such as PDB (for Purchase Day Book)

You may find it easier to pull pages apart for these types of tasks (especially the back two)

Purchases Day Book						
Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
	TOTALS	-----	-----			
DR / CR:		-----	-----			

Sales Day Book						
Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
	TOTALS	-----	-----			
DR / CR:		-----	-----			

Discounts Received Day Book						
Date	Supplier	CN No.	Folio	Gross Total	VAT	Net Amount
	TOTALS	-----	-----			
DR / CR:		-----	-----			

Discounts Allowed Day Book						
Date	Customer	CN No.	Folio	Gross Total	VAT	Net Amount
	TOTALS	-----	-----			
DR / CR:		-----	-----			

Cash Book - Receipts									
Date	Details	Ref	Transaction ref.	Total Cash	Total Bank	Receivables (RLCA)	VAT	Sales	Rent Receieved
	TOTALS								
DR / CR:	-----	-----	-----						

Cash Book - Payments									
Date	Details	Ref	Transaction ref.	Cash	Bank	Payables (PLCA)	VAT	Motor Expenses	Purchases
	TOTALS								
DR / CR:	-----	-----	-----						

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EXTENSION TASKS:

- 1. Is the Cash Book part of the General Ledger for this business?**
- 2. Populate the Subsidiary ledgers on this page and then add them up & reconcile with Control Accounts (SLCA and PLCA).**

Sales Ledger:

EduElevate

Purchase Ledger:

A diagram showing a horizontal line representing a street, labeled "SavorStreet". A vertical line intersects this horizontal line at its midpoint, forming a T-junction.

The diagram shows a horizontal line at the top with the text "InnovateX" centered above it. A vertical line descends from the center of this horizontal line, extending downwards. This vertical line is positioned to the left of the "InnovateX" text, which is centered above the horizontal line.

Solutions:

Purchases Day Book						
Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
1.	SavorStreet	163	PL84	175.2	29.2	146
2.	InnovateX	857	PL06	399.6	66.6	333
	TOTALS	-----	-----	574.8	95.8	479
DR / CR:		-----	-----	CR PLCA	DR VAT	DR Purchases

Sales Day Book						
Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
3.	EduElevate	901	SL23	403	67.17	335.83
4.	MediaMosaic	125	SL08	954	159	795
	TOTALS	-----	-----	1357	226.17	1130.83
DR / CR:		-----	-----	DR RLCA	CR VAT	CR Sales

Discounts Received Day Book						
Date	Supplier	CN No.	Folio	Gross Total	VAT	Net Amount
14.	InnovateX	71	PL06	19.98	3.33	16.65
	TOTALS	-----	-----	19.98	3.33	16.65
DR / CR:		-----	-----	DR PLCA	CR VAT	DR Discounts Rec.

Discounts Allowed Day Book						
Date	Customer	CN No.	Folio	Gross Total	VAT	Net Amount
13.	MediaMosaic	12	SL08	47.7	7.95	39.75
	TOTALS	-----	-----	47.7	7.95	39.75
DR / CR:		-----	-----	CR RLCA	DR VAT	DR Discounts All.

Cash Book - Receipts									
Date	Details	Ref	Transaction ref.	Total Cash	Total Bank	Receivables (RLCA)	VAT	Sales	Rent Receieved
7.	EduElevate	SL23	08		403	403			
8.	MediaMosaic	SL08	90		906.3	906.3			
9.	Cash Sales	CASH	CASH	919			153.17	765.83	
10.	Rent Recieved	CARD	46		973				973
	TOTALS			919	2282.3	1309.3	153.17	765.83	973
DR / CR:	-----	-----	-----	DR	DR	CR	CR	CR	CR

Cash Book - Payments									
Date	Details	Ref	Transaction ref.	Cash	Bank	Payables (PLCA)	VAT	Motor Expenses	Purchases
5.	SavorStreet	PL84	15		175.2	175.2			
6.	InnovateX	SL08	37		379.62	379.62			
11.	Motor Exp.	CASH	49555	213.6			35.6	178	
12.	C. Purchase	CARD	21803		216		36		180
	TOTALS			213.6	770.82	554.82	71.6	178	180
DR / CR:	-----	-----	-----	CR	CR	DR	DR	DR	DR

Receivables (RCLA)			
SDB	1357	DADB	47.7
		CBR	1309.3

Payables (PLCA)			
DRDB	19.98	PDB	574.8
CBP	554.82		

Sales			
		SDB	1130.83
		CBR	765.83

Purchases			
PDB	479		
CBP	180		

VAT			
PDB	95.80	SDB	226.17
DADB	7.95	DRDB	3.33
CBP	71.60	CBR	153.17

Bank			
CBR	2282.3	CBP	770.82

Cash			
CBR	919	CBP	213.6

Rent Received			
		CBR	973

Discounts Allowed			
DADB	39.75		

Discounts Received			
		DRDB	16.65

Motor Expenses			
CBP	178		

Debits		Credits	
Purchases	659	Sales	1896.66
Bank	1511.48	VAT	207.32
Cash	705.4	Rent Receieved	973
Discounts Allowed	39.75	Discounts Receieved	16.65
Motor Expenses	178		
Totals	3,093.63		3,093.63

Extension Solutions:

- 1. Is the Cash Book part of the General Ledger for this business? - **NO as has Bank & Cash T's**
- 2.

Sales Ledger:

EduElevate			
SDB	403	403	CBR
		0	Bal c/d
	403	403	
Bal b/d	0		

MediaMosaic			
SDB	954	906.3	CDR
		47.7	DADB
		0	Bal c/d
	954	954	
Bal b/d	0		

Purchase Ledger:

SavorStreet			
SDB	175.2	175.2	CBR
Bal c/d	0		
	175.2	175.2	
	0		Bal b/d

InnovateX			
CBP	379.62	399.6	PDB
DRDB	19.98		
Bal c/d	0		
	399.6	399.6	
	0		Bal b/d