

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 619) from a Supplier called “Serenity Sanctuary” (PL76) for £174 plus VAT
2. You receive an invoice (no 806) from a Supplier called “WealthWise” (PL42) for £213 plus VAT (5% Prompt Payment Discount is offered)
3. You sent an invoice (no 145) to a Customer called “AdventureAwaits” (SL23) for £681 **inclusive of VAT**
4. You sent an invoice (no 044) to a Customer called “InnovateX” (SL72) for £932 plus VAT (we allow them 5% Prompt Payment Discount)
5. We pay Serenity Sanctuary £208.8 by Cheque (54)
6. We pay WealthWise in full by Cheque (05) minus the prompt payment discount offered
7. We receive a Cheque (46) from AdventureAwaits for £681
8. We receive a Cheque (39) from InnovateX **to settle their invoice** at the lower rate as their prompt payment discount was taken in time
9. We receive £847 (**inclusive of VAT**) from cash-sales to the public, all received in CASH.
10. We receive £750 by cheque (31) for rent (**no VAT**)
11. We pay £184 plus VAT for vehicle repairs with CASH (Receipt no 86295)
12. We make last minute Purchases of goods for resale, for £306 plus VAT paid by debit card. (Receipt no 53546).
13. We send out the Prompt Payment Credit Note to InnovateX (C.Note 73)
14. We receive the Prompt Payment Credit Note from WealthWise (C. Note 01)

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:

The diagram consists of two parallel horizontal lines. The top line is labeled "AdventureAwaits" and the bottom line is labeled "InnovateX". A vertical line segment connects the two horizontal lines in the center.

Purchase Ledger:

Serenity Sanctuary

WealthWise

Solutions:

Purchases Day Book						
Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
1.	Serenity Sanctuary	619	PL76	208.8	34.8	174
2.	WealthWise	806	PL42	255.6	42.6	213
	TOTALS	-----	-----	464.4	77.4	387
DR / CR:		-----	-----	CR PLCA	DR VAT	DR Purchases

Sales Day Book						
Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
3.	AdventureAwaits	145	SL23	681	113.5	567.5
4.	InnovateX	044	SL72	1118.4	186.4	932
	TOTALS	-----	-----	1799.4	299.9	1499.5
DR / CR:		-----	-----	DR RLCA	CR VAT	CR Sales

Discounts Received Day Book						
Date	Supplier	CN No.	Folio	Gross Total	VAT	Net Amount
14.	WealthWise	01	PL42	12.78	2.13	10.65
	TOTALS	-----	-----	12.78	2.13	10.65
DR / CR:		-----	-----	DR PLCA	CR VAT	DR Discounts Rec.

Discounts Allowed Day Book						
Date	Customer	CN No.	Folio	Gross Total	VAT	Net Amount
13.	InnovateX	73	SL72	55.92	9.32	46.6
	TOTALS	-----	-----	55.92	9.32	46.6
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.	AdventureAwaits	SL23	46		681	681			
8.	InnovateX	SL72	39		1062.48	1062.48			
9.	Cash Sales	CASH	CASH	847			141.17	705.83	
10.	Rent Recieved	CARD	31		750				750
	TOTALS			847	2493.48	1743.48	141.17	705.83	750
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.	Serenity Sanctuary	PL76	54		208.8	208.8			
6.	WealthWise	SL72	05		242.82	242.82			
11.	Motor Exp.	CASH	86295	220.8			36.8	184	
12.	C. Purchase	CARD	53546		367.2		61.2		306
	TOTALS			220.8	818.82	451.62	98	184	306
DR / CR:	-----	-----	-----	CR	CR	DR	DR	DR	DR

Receivables (RCLA)			
SDB	1799.4	DADB	55.92
		CBR	1743.48

Payables (PLCA)			
DRDB	12.78	PDB	464.4
CBP	451.62		

Sales			
		SDB	1499.5
		CBR	705.83

Purchases			
PDB	387		
CBP	306		

VAT			
PDB	77.40	SDB	299.90
DADB	9.32	DRDB	2.13
CBP	98.00	CBR	141.17

Bank			
CBR	2493.48	CBP	818.82

Cash			
CBR	847	CBP	220.8

Rent Received			
		CBR	750

Discounts Allowed			
DADB	46.6		

Discounts Received			
		DRDB	10.65

Motor Expenses			
CBP	184		

Debits		Credits	
Purchases	693	Sales	2205.33
Bank	1674.66	VAT	258.48
Cash	626.2	Rent Received	750
Discounts Allowed	46.6	Discounts Received	10.65
Motor Expenses	184		
Totals	3,224.46		3,224.46

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:

AdventureAwaits			
SDB	681	681	CBR
		0	Bal c/d
	681	681	
Bal b/d	0		

InnovateX			
SDB	1118.4	1062.48	CDR
		55.92	DADB
		0	Bal c/d
	1118.4	1118.4	
Bal b/d	0		

Purchase Ledger:

Serenity Sanctuary			
SDB	208.8	208.8	CBR
Bal c/d	0		
	208.8	208.8	
		0	Bal b/d

WealthWise			
CBP	242.82	255.6	PDB
DRDB	12.78		
Bal c/d	0		
	255.6	255.6	
		0	Bal b/d