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 850) from a Supplier called "MediaMosaic" (PL52) for £277 plus VAT
2. You receive an invoice (no 348) from a Supplier called "ElegantEssence" (PL99) for £247 plus VAT (5% Prompt Payment Discount is offered)
3. You sent an invoice (no 419) to a Customer called "VoyageVista" (SL56) for £645 **inclusive of VAT**
4. You sent an invoice (no 236) to a Customer called "TrendFusion" (SL60) for £892 plus VAT (we allow them 5% Prompt Payment Discount)
5. We pay MediaMosaic £332.4 by Cheque (51)
6. We pay ElegantEssence in full by Cheque (87) minus the prompt payment discount offered
7. We receive a Cheque (27) from VoyageVista for £645
8. We receive a Cheque (81) from TrendFusion **to settle their invoice** at the lower rate as their prompt payment discount was taken in time
9. We receive £553 (**inclusive of VAT**) from cash-sales to the public, all received in CASH.
10. We receive £684 by cheque (91) for rent (**no VAT**)
11. We pay £225 plus VAT for vehicle repairs with CASH (Receipt no 34550)
12. We make last minute Purchases of goods for resale, for £118 plus VAT paid by debit card. (Receipt no 22919).
13. We send out the Prompt Payment Credit Note to TrendFusion (C.Note 04)
14. We receive the Prompt Payment Credit Note from ElegantEssence (C. Note 21)

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:	-----	-----	-----						

Receivables (RLCA)

Payables (PLCA)

Sales

Purchases

VAT

Bank

Cash

Rent Received

Disount Allowed

Disount Received

Motor Expenses

Debits		Credits	

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:
                                        Purchase Ledger:

VoyageVista

MediaMosaic

TrendFusion

ElegantEssence

Solutions:

Purchases Day Book

Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
1.	MediaMosaic	850	PL52	332.4	55.4	277
2.	ElegantEssence	348	PL99	296.4	49.4	247
	TOTALS	-----	-----	628.8	104.8	524
DR / CR:		-----	-----	CR PLCA	DR VAT	DR Purchases

Sales Day Book

Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
3.	VoyageVista	419	SL56	645	107.5	537.5
4.	TrendFusion	236	SL60	1070.4	178.4	892
	TOTALS	-----	-----	1715.4	285.9	1429.5
DR / CR:		-----	-----	DR RLCA	CR VAT	CR Sales

Discounts Received Day Book

Date	Supplier	CN No.	Folio	Gross Total	VAT	Net Amount
14.	ElegantEssence	21	PL99	14.82	2.47	12.35
	TOTALS	-----	-----	14.82	2.47	12.35
DR / CR:		-----	-----	DR PLCA	CR VAT	DR Discounts Rec.

Discounts Allowed Day Book

Date	Customer	CN No.	Folio	Gross Total	VAT	Net Amount
13.	TrendFusion	04	SL60	53.52	8.92	44.6
	TOTALS	-----	-----	53.52	8.92	44.6
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.	VoyageVista	SL56	27		645	645			
8.	TrendFusion	SL60	81		1016.88	1016.88			
9.	Cash Sales	CASH	CASH	553			92.17	460.83	
10.	Rent Recieved	CARD	91		684				684
	TOTALS			553	2345.88	1661.88	92.17	460.83	684
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.	MediaMosaic	PL52	51		332.4	332.4			
6.	ElegantEssence	SL60	87		281.58	281.58			
11.	Motor Exp.	CASH	34550	270			45	225	
12.	C. Purchase	CARD	22919		141.6		23.6		118
	TOTALS			270	755.58	613.98	68.6	225	118
DR / CR:	-----	-----	-----	CR	CR	DR	DR	DR	DR

Receievables (RCLA)

SDB	1715.4	DADB	53.52
		CBR	1661.88

Payables (PLCA)

DRDB	14.82	PDB	628.8
CBP	613.98		

Sales

		SDB	1429.5
		CBR	460.83

Purchases

PDB	524		
CBP	118		

VAT

PDB	104.80	SDB	285.90
DADB	8.92	DRDB	2.47
CBP	68.60	CBR	92.17

Bank

CBR	2345.88	CBP	755.58

Cash

CBR	553	CBP	270

Rent Received

		CBR	684

Discounts Allowed

DADB	44.6		

Discounts Received

		DRDB	12.35

Motor Expenses

CBP	225		

Debits		Credits	
Purchases	642	Sales	1890.33
Bank	1590.3	VAT	198.22
Cash	283	Rent Receieved	684
Discounts Allowed	44.6	Discounts Receieved	12.35
Motor Expenses	225		
Totals	2,784.9		2,784.9

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:

VoyageVista

SDB	645	645	CBR
		0	Bal c/d
	645	645	
Bal b/d	0		

TrendFusion

SDB	1070.4	1016.88	CDR
		53.52	DADB
		0	Bal c/d
	1070.4	1070.4	
Bal b/d	0		

Purchase Ledger:

MediaMosaic

SDB	332.4	332.4	CBR
Bal c/d	0		
	332.4	332.4	
		0	Bal b/d

ElegantEssence

CBP	281.58	296.4	PDB
DRDB	14.82		
Bal c/d	0		
	296.4	296.4	
		0	Bal b/d