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 200) from a Supplier called "LearnSphere" (PL06) for £141 plus VAT
2. You receive an invoice (no 229) from a Supplier called "MarketMingle" (PL34) for £125 plus VAT (5% Prompt Payment Discount is offered)
3. You sent an invoice (no 474) to a Customer called "ShopEase" (SL95) for £500 **inclusive of VAT**
4. You sent an invoice (no 165) to a Customer called "ChicNest" (SL21) for £968 plus VAT (we allow them 5% Prompt Payment Discount)
5. We pay LearnSphere £169.2 by Cheque (01)
6. We pay MarketMingle in full by Cheque (51) minus the prompt payment discount offered
7. We receive a Cheque (73) from ShopEase for £500
8. We receive a Cheque (53) from ChicNest **to settle their invoice** at the lower rate as their prompt payment discount was taken in time
9. We receive £986 (**inclusive of VAT**) from cash-sales to the public, all received in CASH.
10. We receive £714 by cheque (18) for rent (**no VAT**)
11. We pay £150 plus VAT for vehicle repairs with CASH (Receipt no 78998)
12. We make last minute Purchases of goods for resale, for £267 plus VAT paid by debit card. (Receipt no 58303).
13. We send out the Prompt Payment Credit Note to ChicNest (C.Note 37)
14. We receive the Prompt Payment Credit Note from MarketMingle (C. Note 75)

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:

ShopEase
_____|_____
              |
              |
              |
              |
              |

ChicNest
_____|_____
              |
              |
              |
              |
              |

Purchase Ledger:

LearnSphere
_____|_____
              |
              |
              |
              |
              |

MarketMingle
_____|_____
              |
              |
              |
              |
              |

Solutions:

Purchases Day Book

Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
1.	LearnSphere	200	PL06	169.2	28.2	141
2.	MarketMingle	229	PL34	150	25	125
	TOTALS	-----	-----	319.2	53.2	266
DR / CR:		-----	-----	CR PLCA	DR VAT	DR Purchases

Sales Day Book

Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
3.	ShopEase	474	SL95	500	83.33	416.67
4.	ChicNest	165	SL21	1161.6	193.6	968
	TOTALS	-----	-----	1661.6	276.93	1384.67
DR / CR:		-----	-----	DR RLCA	CR VAT	CR Sales

Discounts Received Day Book

Date	Supplier	CN No.	Folio	Gross Total	VAT	Net Amount
14.	MarketMingle	75	PL34	7.5	1.25	6.25
	TOTALS	-----	-----	7.5	1.25	6.25
DR / CR:		-----	-----	DR PLCA	CR VAT	DR Discounts Rec.

Discounts Allowed Day Book

Date	Customer	CN No.	Folio	Gross Total	VAT	Net Amount
13.	ChicNest	37	SL21	58.08	9.68	48.4
	TOTALS	-----	-----	58.08	9.68	48.4
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.	ShopEase	SL95	73		500	500			
8.	ChicNest	SL21	53		1103.52	1103.52			
9.	Cash Sales	CASH	CASH	986			164.33	821.67	
10.	Rent Recieved	CARD	18		714				714
	TOTALS			986	2317.52	1603.52	164.33	821.67	714
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.	LearnSphere	PL06	01		169.2	169.2			
6.	MarketMingle	SL21	51		142.5	142.5			
11.	Motor Exp.	CASH	78998	180			30	150	
12.	C. Purchase	CARD	58303		320.4		53.4		267
	TOTALS			180	632.1	311.7	83.4	150	267
DR / CR:	-----	-----	-----	CR	CR	DR	DR	DR	DR

Receievables (RCLA)

SDB	1661.6	DADB	58.08
		CBR	1603.52

Payables (PLCA)

DRDB	7.5	PDB	319.2
CBP	311.7		

Sales

		SDB	1384.67
		CBR	821.67

Purchases

PDB	266		
CBP	267		

VAT

PDB	53.20	SDB	276.93
DADB	9.68	DRDB	1.25
CBP	83.40	CBR	164.33

Bank

CBR	2317.52	CBP	632.1

Cash

CBR	986	CBP	180

Rent Received

		CBR	714

Discounts Allowed

DADB	48.4		

Discounts Received

		DRDB	6.25

Motor Expenses

CBP	150		

Debits		Credits	
Purchases	533	Sales	2206.34
Bank	1685.42	VAT	296.23
Cash	806	Rent Receieved	714
Discounts Allowed	48.4	Discounts Receieved	6.25
Motor Expenses	150		
Totals	3,222.82		3,222.82

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:

ShopEase

SDB	500	500	CBR
		0	Bal c/d
	500	500	
Bal b/d	0		

ChicNest

SDB	1161.6	1103.52	CDR
		58.08	DADB
		0	Bal c/d
	1161.6	1161.6	
Bal b/d	0		

Purchase Ledger:

LearnSphere

SDB	169.2	169.2	CBR
Bal c/d	0		
	169.2	169.2	
		0	Bal b/d

MarketMingle

CBP	142.5	150	PDB
DRDB	7.5		
Bal c/d	0		
	150	150	
		0	Bal b/d