

AAT Level 2 Revision: Unit 2 Double Entry Book-keeping

Post the following transactions into the Day Books and then post the Totals into the T-accounts

1. You receive an invoice (no. 584) from a Supplier called “Visionary Creations” (PL80) for £288 **inclusive of VAT**
2. You receive an invoice (no. 429) from a Supplier called “Gourmet Grove” (PL87) for £319 plus VAT
3. You sent an invoice (no. 566) to a Customer called “KnowledgeQuest” (SL43) for £955 **inclusive of VAT**
4. You sent an invoice (no. 610) to a Customer called “ChicNest” (SL28) for £353 plus VAT

Post the following directly into the T-accounts (no Cashbook is used)

5. We restore our Cash Imprest by transferring £505 from our Bank to the Cash Account
6. We pay Visionary Creations £288 by Cheque
7. We pay Gourmet Grove £382.8 with Cash
8. We receive a Cheque from KnowledgeQuest for £955
9. We receive £5278 (**inclusive of VAT**) from cash-sales to the public, all with card transactions.
10. ChicNest has gone bankrupt, record an irrecoverable debt of £423.6 (**including VAT**) into the appropriate accounts!
11. VAT of £305 is paid to HMRC by Cheque
12. We buy a new van for £2265 by Debit Card
13. We spend £117 on diesel using Cash

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

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Debits		Credits	
Total:		Total:	

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Extension Task:

Produce the Sales Ledger Accounts & Purchase Ledger Accounts (individual credit customer & supplier accounts) and then perform a Reconciliation to see if they total to the same balance as the SLCA and PLCA respectively!

KnowledgeQuest	

Visionary Creations	

The diagram illustrates the ChicNest architecture. It features a horizontal line at the top, with the label "ChicNest" centered above it. A vertical line extends downwards from the center of the horizontal line, representing the main vertical axis of the architecture.

Gourmet Grove	

Solutions:

Purchases Day Book						
Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
1.	Visionary Creations	584	PL80	288	48	240
2.	Gourmet Grove	429	PL87	382.8	63.8	319
----	TOTALS	----	----	670.8	111.8	559
DR / CR:	----	----	----	CR PLCA	DR VAT	DR Purchases

Sales Day Book						
Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
3.	KnowledgeQuest	566	SL43	955	159.17	795.83
4.	ChicNest	610	SL28	423.6	70.6	353
----	TOTALS	----	----	1378.6	229.77	1148.83
DR / CR:	----	----	----	DR RLCA	CR VAT	CR Sales

Receivables (RCLA)			
SDB	1378.6	955	Bank
		423.6	VAT + B.Debt

Payables (PLCA)			
Bank	288	670.8	PDB
Cash	382.8		

Sales			
		1148.83	SDB
		4398.33	Bank

Purchases			
PDB	559		

VAT			
PDB	111.8	229.77	SDB
RLCA	70.6	879.67	Bank
Bank	305.0		

Bank			
RLCA	955	505	Cash
Sales + VAT	5278	288	PLCA
		305	VAT
		2,265	Vehicles (A)

Debits		Credits	
Purchases	559	Sales	5547.16
Bank	2870	VAT	622.04
Cash	5.199999999999999		
Vehicles (Asset)	2265		
Bad Debt W/Off (Exp)	353		
Vehicle Expenses	117		
Total:	6,169.2	Total:	6,169.2

Cash			
Bank	505	382.8	PLCA
		117	Vehicles (E)
Bad Debt W/Off (Exp)			
RLCA	353		

Vehicles (Asset)			
Bank	2265		
Vehicle Expenses			
Cash	117		

Extension Solutions:

Sales Ledger:

KnowledgeQuest			
SDB	955	955	Bank
		0	Bal c/d
	955	955	
Bal b/d	0		

ChicNest			
SDB	423.6	423.6	Bad Debt W/Off
		0	Bal c/d
	423.6	423.6	
Bal b/d	0		

Purchase Ledger:

Visionary Creations			
Bank	345.6	345.6	PDB
Bal c/d	0		
	345.6	345.6	
		0	Bal b/d

Gourmet Grove			
Cash	382.8	382.8	PDB
Bal c/d	0		
	382.8	382.8	
		0	Bal b/d