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. 972) from a Supplier called "VoyageVista" (PL70) for £176 **inclusive of VAT**
2. You receive an invoice (no. 268) from a Supplier called "InspireStudio" (PL48) for £303 plus VAT
3. You sent an invoice (no. 245) to a Customer called "SecureFuture" (SL28) for £825 **inclusive of VAT**
4. You sent an invoice (no. 250) to a Customer called "WanderLuxe" (SL75) for £451 plus VAT

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

5. We restore our Cash Imprest by transferring £547 from our Bank to the Cash Account
6. We pay VoyageVista £176 by Cheque
7. We pay InspireStudio £363.6 with Cash
8. We receive a Cheque from SecureFuture for £825
9. We receive £5544 (**inclusive of VAT**) from cash-sales to the public, all with card transactions.
10. WanderLuxe has gone bankrupt, record an irrecoverable debt of £541.2 (**including VAT**) into the appropriate accounts!
11. VAT of £266 is paid to HMRC by Cheque
12. We buy a new van for £2409 by Debit Card
13. We spend £94 on diesel using Cash

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

Receivables (RLCA)

Payables (PLCA)

Sales

Purchases

VAT

Bank

Debits		Credits	
Total:		Total:	

Cash

Vehicles (Asset)

Bad Debt W/Off (Exp)

Vehicle Expenses

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!

SecureFuture

VoyageVista

WanderLuxe

InspireStudio

Solutions:

Purchases Day Book						
Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
1.	VoyageVista	972	PL70	176	29.33	146.67
2.	InspireStudio	268	PL48	363.6	60.6	303
-----	TOTALS	-----	-----	539.6	89.93	449.67
DR / CR:	-----	-----	-----	CR PLCA	DR VAT	DR Purchases

Sales Day Book						
Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
3.	SecureFuture	245	SL28	825	137.5	687.5
4.	WanderLuxe	250	SL75	541.2	90.2	451
-----	TOTALS	-----	-----	1366.2	227.7	1138.5
DR / CR:	-----	-----	-----	DR RLCA	CR VAT	CR Sales

Receievables (RCLA)

SDB	1366.2	825	Bank
		541.2	VAT + B.Debt

Payables (PLCA)

Bank	176	539.6	PDB
Cash	363.6		

Sales

	1138.5	SDB
	4620	Bank

Purchases

PDB	449.67

VAT

PDB	89.93	227.7	SDB
RLCA	90.20	924	Bank
Bank	266.00		

Bank

RLCA	825	547	Cash
Sales + VAT	5544	176	PLCA
		266	VAT
		2,409	Vehicles (A)

Debits		Credits	
Purchases	449.67	Sales	5758.5
Bank	2971	VAT	705.57
Cash	89.4		
Vehicles (Asset)	2409		
Bad Debt W/Off (Exp)	451		
Vehicle Expenses	94		
Total:	6,464.07	Total:	6,464.07

Cash

Bank	547	363.6	PLCA
		94	Vehicles (E)

Vehicles (Asset)

Bank	2409	

Bad Debt W/Off (Exp)

RLCA	451	

Vehicle Expenses

Cash	94	

Extension Solutions:

Sales Ledger:

SecureFuture

SDB	825	825	Bank
		0	Bal c/d
	825	825	
Bal b/d	0		

WanderLuxe

SDB	541.2	541.2	Bad Debt W/Off
		0	Bal c/d
	541.2	541.2	
Bal b/d	0		

Purchase Ledger:

VoyageVista

Bank	211.2	211.2	PDB
Bal c/d	0		
	211.2	211.2	
		0	Bal b/d

InspireStudio

Cash	363.6	363.6	PDB
Bal c/d	0		
	363.6	363.6	
		0	Bal b/d