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 946) from a Supplier called "InnovateX" (PL38) for £317 plus VAT
2. You receive an invoice (no 311) from a Supplier called "Serenity Sanctuary" (PL64) for £276 plus VAT (5% Prompt Payment Discount is offered)
3. You sent an invoice (no 149) to a Customer called "ElegantEssence" (SL93) for £936 **inclusive of VAT**
4. You sent an invoice (no 346) to a Customer called "Urban Vogue" (SL46) for £894 plus VAT (we allow them 5% Prompt Payment Discount)
5. We pay InnovateX £380.4 by Cheque (39)
6. We pay Serenity Sanctuary in full by Cheque (11) minus the prompt payment discount offered
7. We receive a Cheque (70) from ElegantEssence for £936
8. We receive a Cheque (57) from Urban Vogue **to settle their invoice** at the lower rate as their prompt payment discount was taken in time
9. We receive £614 (**inclusive of VAT**) from cash-sales to the public, all received in CASH.
10. We receive £630 by cheque (33) for rent (**no VAT**)
11. We pay £222 plus VAT for vehicle repairs with CASH (Receipt no 92591)
12. We make last minute Purchases of goods for resale, for £120 plus VAT paid by debit card. (Receipt no 77526).
13. We send out the Prompt Payment Credit Note to Urban Vogue (C.Note 08)
14. We receive the Prompt Payment Credit Note from Serenity Sanctuary (C. Note 77)

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:**

Sales Ledger:

ElegantEssence

Urban Vogue

Purchase Ledger:

InnovateX

Serenity Sanctuary

Solutions:

Purchases Day Book

Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
1.	InnovateX	946	PL38	380.4	63.4	317
2.	Serenity Sanctuary	311	PL64	331.2	55.2	276
	TOTALS	-----	-----	711.6	118.6	593
DR / CR:		-----	-----	CR PLCA	DR VAT	DR Purchases

Sales Day Book

Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
3.	ElegantEssence	149	SL93	936	156	780
4.	Urban Vogue	346	SL46	1072.8	178.8	894
	TOTALS	-----	-----	2008.8	334.8	1674
DR / CR:		-----	-----	DR RLCA	CR VAT	CR Sales

Discounts Received Day Book

Date	Supplier	CN No.	Folio	Gross Total	VAT	Net Amount
14.	Serenity Sanctuary	77	PL64	16.56	2.76	13.8
	TOTALS	-----	-----	16.56	2.76	13.8
DR / CR:		-----	-----	DR PLCA	CR VAT	DR Discounts Rec.

Discounts Allowed Day Book

Date	Customer	CN No.	Folio	Gross Total	VAT	Net Amount
13.	Urban Vogue	08	SL46	53.64	8.94	44.7
	TOTALS	-----	-----	53.64	8.94	44.7
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.	ElegantEssence	SL93	70		936	936			
8.	Urban Vogue	SL46	57		1019.16	1019.16			
9.	Cash Sales	CASH	CASH	614			102.33	511.67	
10.	Rent Recieved	CARD	33		630				630
	TOTALS			614	2585.16	1955.16	102.33	511.67	630
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.	InnovateX	PL38	39		380.4	380.4			
6.	Serenity Sanctuary	SL46	11		314.64	314.64			
11.	Motor Exp.	CASH	92591	266.4			44.4	222	
12.	C. Purchase	CARD	77526		144		24		120
	TOTALS			266.4	839.04	695.04	68.4	222	120
DR / CR:	-----	-----	-----	CR	CR	DR	DR	DR	DR

Receievables (RCLA)

SDB	2008.8	DADB	53.64
		CBR	1955.16

Payables (PLCA)

DRDB	16.56	PDB	711.6
CBP	695.04		

Sales

		SDB	1674
		CBR	511.67

Purchases

PDB	593		
CBP	120		

VAT

PDB	118.60	SDB	334.80
DADB	8.94	DRDB	2.76
CBP	68.40	CBR	102.33

Bank

CBR	2585.16	CBP	839.04

Cash

CBR	614	CBP	266.4

Rent Received

		CBR	630

Discounts Allowed

DADB	44.7		

Discounts Received

		DRDB	13.8

Motor Expenses

CBP	222		

Debits		Credits	
Purchases	713	Sales	2185.67
Bank	1746.12	VAT	243.95
Cash	347.6	Rent Receieved	630
Discounts Allowed	44.7	Discounts Receieved	13.8
Motor Expenses	222		
Totals	3,073.42		3,073.42

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:

ElegantEssence

SDB	936	936	CBR
		0	Bal c/d
	936	936	
Bal b/d	0		

Urban Vogue

SDB	1072.8	1019.16	CDR
		53.64	DADB
		0	Bal c/d
	1072.8	1072.8	
Bal b/d	0		

Purchase Ledger:

InnovateX

SDB	380.4	380.4	CBR
Bal c/d	0		
	380.4	380.4	
		0	Bal b/d

Serenity Sanctuary

CBP	314.64	331.2	PDB
DRDB	16.56		
Bal c/d	0		
	331.2	331.2	
		0	Bal b/d