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 362) from a Supplier called "MediaMosaic" (PL97) for £125 plus VAT
2. You receive an invoice (no 502) from a Supplier called "StyleSavvy" (PL85) for £172 plus VAT (5% Prompt Payment Discount is offered)
3. You sent an invoice (no 082) to a Customer called "ChicNest" (SL23) for £455 **inclusive of VAT**
4. You sent an invoice (no 623) to a Customer called "VoyageVista" (SL83) for £781 plus VAT (we allow them 5% Prompt Payment Discount)
5. We pay MediaMosaic £150 by Cheque (54)
6. We pay StyleSavvy in full by Cheque (08) minus the prompt payment discount offered
7. We receive a Cheque (62) from ChicNest for £455
8. We receive a Cheque (21) from VoyageVista **to settle their invoice** at the lower rate as their prompt payment discount was taken in time
9. We receive £759 (**inclusive of VAT**) from cash-sales to the public, all received in CASH.
10. We receive £776 by cheque (86) for rent (**no VAT**)
11. We pay £237 plus VAT for vehicle repairs with CASH (Receipt no 77409)
12. We make last minute Purchases of goods for resale, for £201 plus VAT paid by debit card. (Receipt no 86035).
13. We send out the Prompt Payment Credit Note to VoyageVista (C.Note 63)
14. We receive the Prompt Payment Credit Note from StyleSavvy (C. Note 29)

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:

ChicNest

VoyageVista

Purchase Ledger:

MediaMosaic

StyleSavvy

Solutions:

Purchases Day Book

Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
1.	MediaMosaic	362	PL97	150	25	125
2.	StyleSavvy	502	PL85	206.4	34.4	172
	TOTALS	-----	-----	356.4	59.4	297
DR / CR:		-----	-----	CR PLCA	DR VAT	DR Purchases

Sales Day Book

Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
3.	ChicNest	082	SL23	455	75.83	379.17
4.	VoyageVista	623	SL83	937.2	156.2	781
	TOTALS	-----	-----	1392.2	232.03	1160.17
DR / CR:		-----	-----	DR RLCA	CR VAT	CR Sales

Discounts Received Day Book

Date	Supplier	CN No.	Folio	Gross Total	VAT	Net Amount
14.	StyleSavvy	29	PL85	10.32	1.72	8.6
	TOTALS	-----	-----	10.32	1.72	8.6
DR / CR:		-----	-----	DR PLCA	CR VAT	DR Discounts Rec.

Discounts Allowed Day Book

Date	Customer	CN No.	Folio	Gross Total	VAT	Net Amount
13.	VoyageVista	63	SL83	46.86	7.81	39.05
	TOTALS	-----	-----	46.86	7.81	39.05
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.	ChicNest	SL23	62		455	455			
8.	VoyageVista	SL83	21		890.34	890.34			
9.	Cash Sales	CASH	CASH	759			126.5	632.5	
10.	Rent Recieved	CARD	86		776				776
	TOTALS			759	2121.34	1345.34	126.5	632.5	776
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	PL97	54		150	150			
6.	StyleSavvy	SL83	08		196.08	196.08			
11.	Motor Exp.	CASH	77409	284.4			47.4	237	
12.	C. Purchase	CARD	86035		241.2		40.2		201
	TOTALS			284.4	587.28	346.08	87.6	237	201
DR / CR:	-----	-----	-----	CR	CR	DR	DR	DR	DR

Receievables (RCLA)

SDB	1392.2	DADB	46.86
		CBR	1345.34

Payables (PLCA)

DRDB	10.32	PDB	356.4
CBP	346.08		

Sales

		SDB	1160.17
		CBR	632.5

Purchases

PDB	297	
CBP	201	

VAT

PDB	59.40	SDB	232.03
DADB	7.81	DRDB	1.72
CBP	87.60	CBR	126.50

Bank

CBR	2121.34	CBP	587.28

Cash

CBR	759	CBP	284.4

Rent Received

		CBR	776

Discounts Allowed

DADB	39.05	

Discounts Received

		DRDB	8.6

Motor Expenses

CBP	237	

Debits		Credits	
Purchases	498	Sales	1792.67
Bank	1534.06	VAT	205.44
Cash	474.6	Rent Receieved	776
Discounts Allowed	39.05	Discounts Receieved	8.6
Motor Expenses	237		
Totals	2,782.71		2,782.71

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:

ChicNest

SDB	455	455	CBR
		0	Bal c/d
	455	455	
Bal b/d	0		

VoyageVista

SDB	937.2	890.34	CDR
		46.86	DADB
		0	Bal c/d
	937.2	937.2	
Bal b/d	0		

Purchase Ledger:

MediaMosaic

SDB	150	150	CBR
Bal c/d	0		
	150	150	
		0	Bal b/d

StyleSavvy

CBP	196.08	206.4	PDB
DRDB	10.32		
Bal c/d	0		
	206.4	206.4	
		0	Bal b/d