AAT Level 2 Revision

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 573) from a Creditor called "Skyline Estates" (PL14) for £331 plus VAT
2. You receive an invoice (no 193) from a Creditor called "Zenith Health" (PL23) for £303 plus VAT (5% Prompt Payment Discount is offered)
3. You sent an invoice (no 196) to a Debtor called "StyleSavvy" (SL54) for £634 **inclusive of VAT**
4. You sent an invoice (no 591) to a Debtor called "SavorStreet" (SL51) for £999 plus VAT (we allow them 5% Prompt Payment Discount)
5. We pay Skyline Estates £397.2 by Cheque (347)
6. We pay Zenith Health in full by Cheque (995) minus the prompt payment discount offered
7. We receive a Cheque (504) from StyleSavvy for £634
8. We receive a Cheque (373) from SavorStreet **to settle their invoice** at the lower rate as their prompt payment discount was taken in time
9. We receive £591 (inclusive of VAT) from cash-sales to the public, all received in CASH.
10. We receive £722 by cheque (644) for rent (no VAT)
11. We pay £316 plus VAT for vehicle repairs with CASH (Receipt no 16965)
12. We make last minute Purchases of goods for resale, for £162 plus VAT paid by debit card. (Receipt no 16898).
13. We send out the Prompt Payment Credit Note to SavorStreet (C.Note 93)
14. We receive the Prompt Payment Credit Note from Zenith Health (C Note 99)

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	Invoice No.	Folio	Gross Total	VAT	Net Amount
	TOTALS	-----	-----			
DR / CR:		-----	-----			

Discounts Allowed Day Book

Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
	TOTALS	-----	-----			
DR / CR:		-----	-----			

Cash Book - Receipts

Date	Details	Ref	Total Cash	Total Bank	Receivables (RLCA)	VAT	Sales	Rent Receieved
	TOTALS							
DR / CR:	-----	-----						

Cash Book - Payments

Date	Details	Ref	Cheque no.	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:

StyleSavvy

SavorStreet

Purchase Ledger:

Skyline Estates

Zenith Health

Solutions:

Purchases Day Book

Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
1.	Skyline Estates	573	PL14	397.2	66.2	331
2.	Zenith Health	193	PL23	363.6	60.6	303
	TOTALS	-----	-----	760.8	126.8	634
DR / CR:		-----	-----	CR PLCA	DR VAT	DR Purchases

Sales Day Book

Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
3.	StyleSavvy	196	SL54	634	105.67	528.33
4.	SavorStreet	591	SL51	1198.8	199.8	999
	TOTALS	-----	-----	1832.8	305.47	1527.33
DR / CR:		-----	-----	DR RLCA	CR VAT	CR Sales

Discounts Received Day Book

Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
14.	Zenith Health	99	PL23	18.18	3.03	15.15
	TOTALS	-----	-----	18.18	3.03	15.15
DR / CR:		-----	-----	DR PLCA	CR VAT	DR Discounts Rec.

Discounts Allowed Day Book

Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
13.	SavorStreet	93	SL51	59.94	9.99	49.95
	TOTALS	-----	-----	59.94	9.99	49.95
DR / CR:		-----	-----	CR RLCA	DR VAT	DR Discounts All.

Cash Book - Receipts

Date	Details	Ref	Total Cash	Total Bank	Receivables (RLCA)	VAT	Sales	Rent Receieved
7.	StyleSavvy	SL54		634	634			
8.	SavorStreet	SL51		1138.86	1138.86			
9.	Cash Sales	CASH	591			98.5	492.5	
10.	Rent Recieved	504		722				722
	TOTALS		591	2494.86	1772.86	98.5	492.5	722
DR / CR:	-----	-----	DR	DR	CR	CR	CR	CR

Cash Book - Payments

Date	Details	Ref	Cheque no.	Cash	Bank	Payables (PLCA)	VAT	Motor Expenses	Purchases
5.	Skyline Estates	PL14	347		397.2	397.2			
6.	Zenith Health	SL51	995		345.42	345.42			
11.	Motor Exp.	16965	Cash	379.2			63.2	316	
12.	C. Purchase	16898	D.Card		194.4		32.4		162
	TOTALS			379.2	937.02	742.62	95.6	316	162
DR / CR:	-----	-----	-----	CR	CR	DR	DR	DR	DR

Receivables (RLCA)

SDB	1832.8	DADB	59.94
		CBR	1772.86

Payables (PLCA)

DRDB	18.18	PDB	760.8
CBP	742.62		

Sales

		SDB	1527.33
		CBR	492.5

Purchases

PDB	634		
CBP	162		

VAT

PDB	126.80	SDB	305.47
DADB	9.99	DRDB	3.03
CBP	95.60	CBR	98.50

Bank

CBR	2494.86	CBP	937.02

Cash

CBR	591	CBP	379.2

Rent Received

		CBR	722

Discounts Allowed

DADB	49.95		

Discounts Received

		DRDB	15.15

Motor Expenses

CBP	316		

Debits		Credits	
Purchases	796.00	Sales	2019.83
Bank	1,557.84	VAT	174.61
Cash	211.80	Rent Receieved	722
Discounts Allowed	49.95	Discounts Receieved	15.15
Motor Expenses	316.00		
	2,931.59		2931.59

Extension Solutions:

1. Is the Cash Book part of the General Ledger for this business? **- NO as has Bank & Cash T's**
2.

StyleSavvy

SDB	634	CBR	634
Bal b/d	0		

Skyline Estates

CBP	397.2	PDB	397.2
		Bal b/d	0

SavorStreet

SDB	1198.8	CDR	1138.86
		DADB	59.94
Bal b/d	0		

Zenith Health

CBP	345.42	PDB	363.6
DRDB	18.18		
		Bal b/d	0