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 193) from a Supplier called "Skyline Estates" (PL71) for £142 plus VAT
2. You receive an invoice (no 210) from a Supplier called "Epicurean Delight" (PL03) for £230 plus VAT (5% Prompt Payment Discount is offered)
3. You sent an invoice (no 344) to a Customer called "FortuneFlow" (SL33) for £757 **inclusive of VAT**
4. You sent an invoice (no 659) to a Customer called "FuturePath" (SL45) for £904 plus VAT (we allow them 5% Prompt Payment Discount)
5. We pay Skyline Estates £170.4 by Cheque (84)
6. We pay Epicurean Delight in full by Cheque (31) minus the prompt payment discount offered
7. We receive a Cheque (49) from FortuneFlow for £757
8. We receive a Cheque (87) from FuturePath **to settle their invoice** at the lower rate as their prompt payment discount was taken in time
9. We receive £996 (**inclusive of VAT**) from cash-sales to the public, all received in CASH.
10. We receive £618 by cheque (19) for rent (**no VAT**)
11. We pay £132 plus VAT for vehicle repairs with CASH (Receipt no 16100)
12. We make last minute Purchases of goods for resale, for £288 plus VAT paid by debit card. (Receipt no 72675).
13. We send out the Prompt Payment Credit Note to FuturePath (C.Note 01)
14. We receive the Prompt Payment Credit Note from Epicurean Delight (C. Note 80)

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:

FortuneFlow

FuturePath

Purchase Ledger:

Skyline Estates

Epicurean Delight

Solutions:

Purchases Day Book

Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
1.	Skyline Estates	193	PL71	170.4	28.4	142
2.	Epicurean Delight	210	PL03	276	46	230
	TOTALS	-----	-----	446.4	74.4	372
DR / CR:		-----	-----	CR PLCA	DR VAT	DR Purchases

Sales Day Book

Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
3.	FortuneFlow	344	SL33	757	126.17	630.83
4.	FuturePath	659	SL45	1084.8	180.8	904
	TOTALS	-----	-----	1841.8	306.97	1534.83
DR / CR:		-----	-----	DR RLCA	CR VAT	CR Sales

Discounts Received Day Book

Date	Supplier	CN No.	Folio	Gross Total	VAT	Net Amount
14.	Epicurean Delight	80	PL03	13.8	2.3	11.5
	TOTALS	-----	-----	13.8	2.3	11.5
DR / CR:		-----	-----	DR PLCA	CR VAT	DR Discounts Rec.

Discounts Allowed Day Book

Date	Customer	CN No.	Folio	Gross Total	VAT	Net Amount
13.	FuturePath	01	SL45	54.24	9.04	45.2
	TOTALS	-----	-----	54.24	9.04	45.2
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.	FortuneFlow	SL33	49		757	757			
8.	FuturePath	SL45	87		1030.56	1030.56			
9.	Cash Sales	CASH	CASH	996			166	830	
10.	Rent Recieved	CARD	19		618				618
	TOTALS			996	2405.56	1787.56	166	830	618
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.	Skyline Estates	PL71	84		170.4	170.4			
6.	Epicurean Delight	SL45	31		262.2	262.2			
11.	Motor Exp.	CASH	16100	158.4			26.4	132	
12.	C. Purchase	CARD	72675		345.6		57.6		288
	TOTALS			158.4	778.2	432.6	84	132	288
DR / CR:	-----	-----	-----	CR	CR	DR	DR	DR	DR

Receievables (RCLA)

SDB	1841.8	DADB	54.24
		CBR	1787.56

Payables (PLCA)

DRDB	13.8	PDB	446.4
CBP	432.6		

Sales

		SDB	1534.83
		CBR	830

Purchases

PDB	372		
CBP	288		

VAT

PDB	74.40	SDB	306.97
DADB	9.04	DRDB	2.30
CBP	84.00	CBR	166.00

Bank

CBR	2405.56	CBP	778.2

Cash

CBR	996	CBP	158.4

Rent Received

		CBR	618

Discounts Allowed

DADB	45.2		

Discounts Received

		DRDB	11.5

Motor Expenses

CBP	132		

Debits		Credits	
Purchases	660	Sales	2364.83
Bank	1627.36	VAT	307.83
Cash	837.6	Rent Receieved	618
Discounts Allowed	45.2	Discounts Receieved	11.5
Motor Expenses	132		
Totals	3,302.16		3,302.16

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:

FortuneFlow

SDB	757	757	CBR
		0	Bal c/d
	757	757	
Bal b/d	0		

FuturePath

SDB	1084.8	1030.56	CDR
		54.24	DADB
		0	Bal c/d
	1084.8	1084.8	
Bal b/d	0		

Purchase Ledger:

Skyline Estates

SDB	170.4	170.4	CBR
Bal c/d	0		
	170.4	170.4	
		0	Bal b/d

Epicurean Delight

CBP	262.2	276	PDB
DRDB	13.8		
Bal c/d	0		
	276	276	
		0	Bal b/d