

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 889) from a Supplier called “PrimeNest Realty” (PL71) for £239 plus VAT
2. You receive an invoice (no 286) from a Supplier called “TasteBud Haven” (PL42) for £250 plus VAT (5% Prompt Payment Discount is offered)
3. You sent an invoice (no 804) to a Customer called “QuantumLeap” (SL76) for £937 **inclusive of VAT**
4. You sent an invoice (no 555) to a Customer called “TechSphere” (SL66) for £938 plus VAT (we allow them 5% Prompt Payment Discount)
5. We pay PrimeNest Realty £286.8 by Cheque (93)
6. We pay TasteBud Haven in full by Cheque (11) minus the prompt payment discount offered
7. We receive a Cheque (59) from QuantumLeap for £937
8. We receive a Cheque (23) from TechSphere **to settle their invoice** at the lower rate as their prompt payment discount was taken in time
9. We receive £930 (**inclusive of VAT**) from cash-sales to the public, all received in CASH.
10. We receive £801 by cheque (82) for rent (**no VAT**)
11. We pay £243 plus VAT for vehicle repairs with CASH (Receipt no 47539)
12. We make last minute Purchases of goods for resale, for £177 plus VAT paid by debit card. (Receipt no 98926).
13. We send out the Prompt Payment Credit Note to TechSphere (C.Note 87)
14. We receive the Prompt Payment Credit Note from TasteBud Haven (C. Note 12)

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:	-----	-----	-----						

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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:

QuantumLeap	

TechSphere	

Purchase Ledger:

PrimeNest Realty	

TasteBud Haven	

Solutions:

Purchases Day Book						
Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
1.	PrimeNest Realty	889	PL71	286.8	47.8	239
2.	TasteBud Haven	286	PL42	300	50	250
	TOTALS	-----	-----	586.8	97.8	489
DR / CR:		-----	-----	CR PLCA	DR VAT	DR Purchases

Sales Day Book						
Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
3.	QuantumLeap	804	SL76	937	156.17	780.83
4.	TechSphere	555	SL66	1125.6	187.6	938
	TOTALS	-----	-----	2062.6	343.77	1718.83
DR / CR:		-----	-----	DR RLCA	CR VAT	CR Sales

Discounts Received Day Book						
Date	Supplier	CN No.	Folio	Gross Total	VAT	Net Amount
14.	TasteBud Haven	12	PL42	15	2.5	12.5
	TOTALS	-----	-----	15	2.5	12.5
DR / CR:		-----	-----	DR PLCA	CR VAT	DR Discounts Rec.

Discounts Allowed Day Book						
Date	Customer	CN No.	Folio	Gross Total	VAT	Net Amount
13.	TechSphere	87	SL66	56.28	9.38	46.9
	TOTALS	-----	-----	56.28	9.38	46.9
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.	QuantumLeap	SL76	59		937	937			
8.	TechSphere	SL66	23		1069.32	1069.32			
9.	Cash Sales	CASH	CASH	930			155	775	
10.	Rent Recieved	CARD	82		801				801
	TOTALS			930	2807.32	2006.32	155	775	801
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.	PrimeNest Realty	PL71	93		286.8	286.8			
6.	TasteBud Haven	SL66	11		285	285			
11.	Motor Exp.	CASH	47539	291.6			48.6	243	
12.	C. Purchase	CARD	98926		212.4		35.4		177
	TOTALS			291.6	784.2	571.8	84	243	177
DR / CR:	-----	-----	-----	CR	CR	DR	DR	DR	DR

Receivables (RCLA)			
SDB	2062.6	DADB	56.28
		CBR	2006.32

Payables (PLCA)			
DRDB	15	PDB	586.8
CBP	571.8		

Sales		
	SDB	1718.83
	CBR	775

Purchases			
PDB	489		
CBP	177		

VAT			
PDB	97.80	SDB	343.77
DADB	9.38	DRDB	2.50
CBP	84.00	CBR	155.00

Bank			
CBR	2807.32	CBP	784.2

Cash			
CBR	930	CBP	291.6

Rent Received			
		CBR	801

Discounts Allowed			
DADB	46.9		

Discounts Received			
		DRDB	12.5

Motor Expenses			
CBP	243		

Debits		Credits	
Purchases	666	Sales	2493.83
Bank	2023.12	VAT	310.09
Cash	638.4	Rent Received	801
Discounts Allowed	46.9	Discounts Received	12.5
Motor Expenses	243		
Totals	3,617.42		3,617.42

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:

QuantumLeap			
SDB	937	937	CBR
		0	Bal c/d
	937	937	
Bal b/d	0		

TechSphere			
SDB	1125.6	1069.32	CDR
		56.28	DADB
		0	Bal c/d
	1125.6	1125.6	
Bal b/d	0		

Purchase Ledger:

PrimeNest Realty			
SDB	286.8	286.8	CBR
Bal c/d	0		
	286.8	286.8	
		0	Bal b/d

TasteBud Haven			
CBP	285	300	PDB
DRDB	15		
Bal c/d	0		
	300	300	
		0	Bal b/d