

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 661) from a Supplier called “PrimeNest Realty” (PL32) for £143 plus VAT
2. You receive an invoice (no 042) from a Supplier called “TechSphere” (PL01) for £199 plus VAT (5% Prompt Payment Discount is offered)
3. You sent an invoice (no 039) to a Customer called “WanderLuxe” (SL95) for £983 **inclusive of VAT**
4. You sent an invoice (no 833) to a Customer called “LearnSphere” (SL71) for £810 plus VAT (we allow them 5% Prompt Payment Discount)
5. We pay PrimeNest Realty £171.6 by Cheque (75)
6. We pay TechSphere in full by Cheque (51) minus the prompt payment discount offered
7. We receive a Cheque (25) from WanderLuxe for £983
8. We receive a Cheque (33) from LearnSphere **to settle their invoice** at the lower rate as their prompt payment discount was taken in time
9. We receive £975 (**inclusive of VAT**) from cash-sales to the public, all received in CASH.
10. We receive £454 by cheque (30) for rent (**no VAT**)
11. We pay £130 plus VAT for vehicle repairs with CASH (Receipt no 63419)
12. We make last minute Purchases of goods for resale, for £113 plus VAT paid by debit card. (Receipt no 69223).
13. We send out the Prompt Payment Credit Note to LearnSphere (C.Note 32)
14. We receive the Prompt Payment Credit Note from TechSphere (C. Note 23)

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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The diagram consists of a horizontal line at the top. From the left end of this line, a vertical line extends downwards. This vertical line divides the space below the horizontal line into two equal-width rectangular regions. The left region is shaded light gray, and the right region is white.

[illegible]

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:

LearnSphere	

Purchase Ledger:

PrimeNest Realty	

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graph TD; TS[TechSphere] --- H[ ]; H --- V1[ ]; H --- V2[ ]; V1 --- B[Business<br/>- Entrepreneur<br/>- Investor<br/>- Advisor<br/>- Mentor]; V2 --- A[Academia<br/>- Professor<br/>- Researcher<br/>- Lecturer]
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Solutions:

Purchases Day Book						
Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
1.	PrimeNest Realty	661	PL32	171.6	28.6	143
2.	TechSphere	042	PL01	238.8	39.8	199
	TOTALS	-----	-----	410.4	68.4	342
DR / CR:		-----	-----	CR PLCA	DR VAT	DR Purchases

Sales Day Book						
Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
3.	WanderLuxe	039	SL95	983	163.83	819.17
4.	LearnSphere	833	SL71	972	162	810
	TOTALS	-----	-----	1955	325.83	1629.17
DR / CR:		-----	-----	DR RLCA	CR VAT	CR Sales

Discounts Received Day Book						
Date	Supplier	CN No.	Folio	Gross Total	VAT	Net Amount
14.	TechSphere	23	PL01	11.94	1.99	9.95
	TOTALS	-----	-----	11.94	1.99	9.95
DR / CR:		-----	-----	DR PLCA	CR VAT	DR Discounts Rec.

Discounts Allowed Day Book						
Date	Customer	CN No.	Folio	Gross Total	VAT	Net Amount
13.	LearnSphere	32	SL71	48.6	8.1	40.5
	TOTALS	-----	-----	48.6	8.1	40.5
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.	WanderLuxe	SL95	25		983	983			
8.	LearnSphere	SL71	33		923.4	923.4			
9.	Cash Sales	CASH	CASH	975			162.5	812.5	
10.	Rent Recieved	CARD	30		454				454
	TOTALS			975	2360.4	1906.4	162.5	812.5	454
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	PL32	75		171.6	171.6			
6.	TechSphere	SL71	51		226.86	226.86			
11.	Motor Exp.	CASH	63419	156			26	130	
12.	C. Purchase	CARD	69223		135.6		22.6		113
	TOTALS			156	534.06	398.46	48.6	130	113
DR / CR:	-----	-----	-----	CR	CR	DR	DR	DR	DR

Receivables (RCLA)			
SDB	1955	DADB	48.6
		CBR	1906.4

Payables (PLCA)			
DRDB	11.94	PDB	410.4
CBP	398.46		

Sales			
		SDB	1629.17
		CBR	812.5

Purchases			
PDB	342		
CBP	113		

VAT			
PDB	68.4	SDB	325.83
DADB	8.1	DRDB	1.99
CBP	48.6	CBR	162.50

Bank			
CBR	2360.4	CBP	534.06

Cash			
CBR	975	CBP	156

Rent Received			
		CBR	454

Discounts Allowed			
DADB	40.5		

Discounts Received			
		DRDB	9.95

Motor Expenses			
CBP	130		

Debits		Credits	
Purchases	455	Sales	2441.67
Bank	1826.34	VAT	365.22
Cash	819	Rent Receieved	454
Discounts Allowed	40.5	Discounts Receieved	9.95
Motor Expenses	130		
Totals	3,270.84		3,270.84

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:

WanderLuxe			
SDB	983	983	CBR
		0	Bal c/d
	983	983	
Bal b/d	0		

LearnSphere			
SDB	972	923.4	CDR
		48.6	DADB
		0	Bal c/d
	972	972	
Bal b/d	0		

Purchase Ledger:

PrimeNest Realty			
SDB	171.6	171.6	CBR
Bal c/d	0		
	171.6	171.6	
	0		Bal b/d

TechSphere			
CBP	226.86	238.8	PDB
DRDB	11.94		
Bal c/d	0		
	238.8	238.8	
	0		Bal b/d