

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 855) from a Supplier called “Urban Vogue” (PL87) for £187 plus VAT
2. You receive an invoice (no 218) from a Supplier called “Serenity Sanctuary” (PL40) for £212 plus VAT (5% Prompt Payment Discount is offered)
3. You sent an invoice (no 050) to a Customer called “Skyline Estates” (SL56) for £422 **inclusive of VAT**
4. You sent an invoice (no 138) to a Customer called “FuturePath” (SL05) for £987 plus VAT (we allow them 5% Prompt Payment Discount)
5. We pay Urban Vogue £224.4 by Cheque (52)
6. We pay Serenity Sanctuary in full by Cheque (29) minus the prompt payment discount offered
7. We receive a Cheque (87) from Skyline Estates for £422
8. We receive a Cheque (43) from FuturePath **to settle their invoice** at the lower rate as their prompt payment discount was taken in time
9. We receive £936 (**inclusive of VAT**) from cash-sales to the public, all received in CASH.
10. We receive £854 by cheque (74) for rent (**no VAT**)
11. We pay £253 plus VAT for vehicle repairs with CASH (Receipt no 75184)
12. We make last minute Purchases of goods for resale, for £277 plus VAT paid by debit card. (Receipt no 35769).
13. We send out the Prompt Payment Credit Note to FuturePath (C.Note 48)
14. We receive the Prompt Payment Credit Note from Serenity Sanctuary (C. Note 44)

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:

Skyline Estates

The diagram illustrates the structure of the FuturePath object. It consists of a horizontal line with the text "FuturePath" centered above it. A vertical line extends downwards from the center of the horizontal line, representing the path to the next level in the hierarchy.

Purchase Ledger:

Urban Vogue	

Serenity Sanctuary	

Solutions:

Purchases Day Book						
Date	Supplier	Invoice No.	Folio	Gross Total	VAT	Net Amount
1.	Urban Vogue	855	PL87	224.4	37.4	187
2.	Serenity Sanctuary	218	PL40	254.4	42.4	212
	TOTALS	-----	-----	478.8	79.8	399
DR / CR:		-----	-----	CR PLCA	DR VAT	DR Purchases

Sales Day Book						
Date	Customer	Invoice No.	Folio	Gross Total	VAT	Net Amount
3.	Skyline Estates	050	SL56	422	70.33	351.67
4.	FuturePath	138	SL05	1184.4	197.4	987
	TOTALS	-----	-----	1606.4	267.73	1338.67
DR / CR:		-----	-----	DR RLCA	CR VAT	CR Sales

Discounts Received Day Book						
Date	Supplier	CN No.	Folio	Gross Total	VAT	Net Amount
14.	Serenity Sanctuary	44	PL40	12.72	2.12	10.6
	TOTALS	-----	-----	12.72	2.12	10.6
DR / CR:		-----	-----	DR PLCA	CR VAT	DR Discounts Rec.

Discounts Allowed Day Book						
Date	Customer	CN No.	Folio	Gross Total	VAT	Net Amount
13.	FuturePath	48	SL05	59.22	9.87	49.35
	TOTALS	-----	-----	59.22	9.87	49.35
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.	Skyline Estates	SL56	87		422	422			
8.	FuturePath	SL05	43		1125.18	1125.18			
9.	Cash Sales	CASH	CASH	936			156	780	
10.	Rent Recieved	CARD	74		854				854
	TOTALS			936	2401.18	1547.18	156	780	854
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.	Urban Vogue	PL87	52		224.4	224.4			
6.	Serenity Sanctuary	SL05	29		241.68	241.68			
11.	Motor Exp.	CASH	75184	303.6			50.6	253	
12.	C. Purchase	CARD	35769		332.4		55.4		277
	TOTALS			303.6	798.48	466.08	106	253	277
DR / CR:	-----	-----	-----	CR	CR	DR	DR	DR	DR

Receivables (RCLA)			
SDB	1606.4	DADB	59.22
		CBR	1547.18

Payables (PLCA)			
DRDB	12.72	PDB	478.8
CBP	466.08		

Sales			
		SDB	1338.67
		CBR	780

Purchases			
PDB	399		
CBP	277		

VAT			
PDB	79.80	SDB	267.73
DADB	9.87	DRDB	2.12
CBP	106.00	CBR	156.00

Bank			
CBR	2401.18	CBP	798.48

Cash			
CBR	936	CBP	303.6

Rent Received			
		CBR	854

Discounts Allowed			
DADB	49.35		

Discounts Received			
		DRDB	10.6

Motor Expenses			
CBP	253		

Debits		Credits	
Purchases	676	Sales	2118.67
Bank	1602.7	VAT	230.18
Cash	632.4	Rent Received	854
Discounts Allowed	49.35	Discounts Received	10.6
Motor Expenses	253		
Totals	3,213.45		3,213.45

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:

Skyline Estates			
SDB	422	422	CBR
		0	Bal c/d
	422	422	
Bal b/d	0		

FuturePath			
SDB	1184.4	1125.18	CDR
		59.22	DADB
		0	Bal c/d
	1184.4	1184.4	
Bal b/d	0		

Purchase Ledger:

Urban Vogue			
SDB	224.4	224.4	CBR
Bal c/d	0		
	224.4	224.4	
		0	Bal b/d

Serenity Sanctuary			
CBP	241.68	254.4	PDB
DRDB	12.72		
Bal c/d	0		
	254.4	254.4	
		0	Bal b/d