PA ASSIGNMENT WEEK 7

1. Describe the automated transaction with effect to cash and bank book
2. On 30 June 2018, Sebastain cash book is bought up to date and now has a debit balance of Rs.116. However, the balance on the bank statement is still different from this updated cash book balance. Unpresented cheques paid out amounted to Rs.564 and uncredited deposits total Rs.670. No errors are present.

Prepare a bank reconciliation statement and calculate the balance on the bank statement.

3. Write a short note on bank reconciliation statement and reason for its preparation