

- 8 When preparing a bank reconciliation statement, the following information is available.

	\$
bank balance shown by the cash book	20 000 debit
unpresented cheques	2 500
uncleared bankings	1 400
standing order shown on the bank statement (not in the cash book)	300

What is the balance on the bank statement?

- A** \$18 600      **B** \$19 200      **C** \$20 800      **D** \$21 400
- 9 The following financial information has been extracted from the books of account.

	\$
bad debts written off	7 000
cash from credit customers	925 000
credit sales	900 000
opening trade receivables	300 000
discounts allowed	10 000
discounts received	25 000
increase in provision for doubtful debts	9 000
returns inwards	8 000
returns outwards	5 000

What is the closing balance on the sales ledger control account?

- A** \$235 000      **B** \$241 000      **C** \$250 000      **D** \$253 000
- 10 Discount received of \$280 has been incorrectly posted to the credit of the discount allowed account.

Which entry must be made to the discount received account to correct the error?

- A** credit \$280      **B** credit \$560      **C** debit \$280      **D** debit \$560