**Practice 15**

The Trial Balance as at 31 December Year 15 was prepared. The debit total was more than the credit total by RM 81. The difference was entered in a Suspense account and the financial statements were drawn up for the year ended 31 December Year 15 showing a net profit of RM 5,320. Subsequently, the following errors were found:

1. A payment of RM 285 to Hee was debited to Bank account and credited to his account.
2. RM 65 paid for advertising expenses was posted to Advertising Expenses account as RM 56.
3. Returns inwards of RM 40 was posted to the wrong side of the account.
4. RM 200 received from Ting was credited to Tang's account.
5. Goods of RM 70 returned to Chua was credited to Sales account.
6. Discounts received of RM 85 was debited to Discounts Allowed account.
7. Purchase of equipment by cheque RM 1,000 was completely omitted from the books.

**You are required to prepare:**

1. correcting Journal entries;
2. a Suspense account;
3. a statement showing the calculation of the corrected Net Profit for the period.