**Practice 7**

On 1 January Year 7, Shu Ying had the following balances on her personal accounts:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Debtors** | **RM** |  | C**reditors** | **RM** | |
| Siong Wei | 5,000 |  | Jilian | 2,500 |
| Anqi | 800 |  | Jia Qi | 5,000 |
| Shi Min | 3,200 |  |  |  | |
| Xiang Ying | 4,800 |  |  |  | |
| Sook Fong | 1,200 |  |  |  | |

|  |  |  |
| --- | --- | --- |
| Jan | 1 | Received Siong Wei’s acceptance (Bill 1) for RM 5,000 at two months. The bill was discounted at his bank and incurred charges of RM 42. |
|  | 2 | Anqi settled her debt by cheque RM 100 and accepted a bill (Bill 2) at three months for RM 700. |
|  | 3 | Received a bill (Bill 3) at two months from Shi Min for RM 3,200. |
|  | 5 | Received a bill (Bill 4) for RM 4,800 at three months from Xiang Ying duly accepted that day. Endorsed the bill over to Jia Qi on 5 March in full settlement for the amount due. |
|  | 16 | Accepted a bill (Bill 5) drawn by Jilian for the balance due at three months. |
|  | 20 | Received from Sook Fong in payment of her account, Bik Hui’s acceptance (Bill 6) due on 10 Mar for RM 1,200 duly endorsed. |
| Feb | 2 | Anqi decided to retire Bill 2 and was allowed a discount of RM 70. |
| Mar | 1 | Bank advised that Siong Wei’s acceptance (Bill 1) was dishonoured and nothing charges amounted to RM 60. |
|  | 3 | Shi Min was unable to meet Bill 3 on maturity but could pay RM 200 by cheque. She then accepted a new bill (Bill 7) at one month for the balance plus interest of RM 30. |
|  | 10 | Bik Hui’s acceptance (Bill 6) received from Sook Fong was met on maturity. |
| Apr | 3 | Shi Min’s bill (Bill 7) was met on maturity. |
|  | 5 | Xiang Ying’s bill (Bill 7) was met on maturity. |
|  | 16 | Paid Jilian’s bill (Bill 5) on the due date. |

**You are required to** prepare Ledger accounts in the books of Shu Ying.