

SANGAM SKM COLLEGE – NADI
YEAR 12
ACCOUNTING
WEEK 4 WORKSHEET

Recap ☺ .

Complete the Accounting equation given below.

(1 mark)

$$A + _ = _ + P + _$$

Use the ledger posting rule and your knowledge to the table below.

(3½ marks)

Accounts	Increase	Decrease
Assets	DR	?
Expenses	?	CR
?	CR	DR
?	CR	?
Revenue	?	?

QUESTION 1

LEDGER ACCOUNTS

(6 marks)

Mr. Frazer presented the following information for the month of March 2019. Opening Ledger Balances as at 1st March, 2019 were:

Cash at bank \$10000, Debtors: Roy- \$150 & Masi \$200, Furniture \$2000, Creditors: Waisea \$2600 & J Nath \$4000 and Capital \$5780

Columnar Cash Payments Journal

Date	Particulars	Chq. no	Discount Received (\$)	Details (\$)	Bank (\$)	Accounts Payable (\$)	Purchases (\$)	Other Payments (\$)
Mar 3	Purchases	1001			200		200	
5	Waisea	1002	200		1000	1200		
6	Furniture	1003			500			500
7	Wages	1004			500			500
21	Waisea	1005			200	200		
23	Purchases Wages	1006		500 <u>200</u>	700		500	200
	Cash at bank Discount received		<u>200</u>		<u>2500</u>	<u>1400</u>	<u>700</u>	<u>1200</u>

Columnar Cash Receipts Journal

Date	Particulars	Receipt No.	Discount Allowed (\$)	Details (\$)	Bank (\$)	Accounts Receivable (\$)	Sales (\$)	Other Receipts (\$)
Mar 2	Sales	2001			400		400	
4	White	2002	200		1000	1200		
7	Rent	2003			300			300
20	Roy	2004	50		100	150		
23	Sales	2005		700			700	
	Interest	2006		<u>200</u>	900			200
25	Furniture	2007			1000			1000
			250		3700	1350	1100	1500

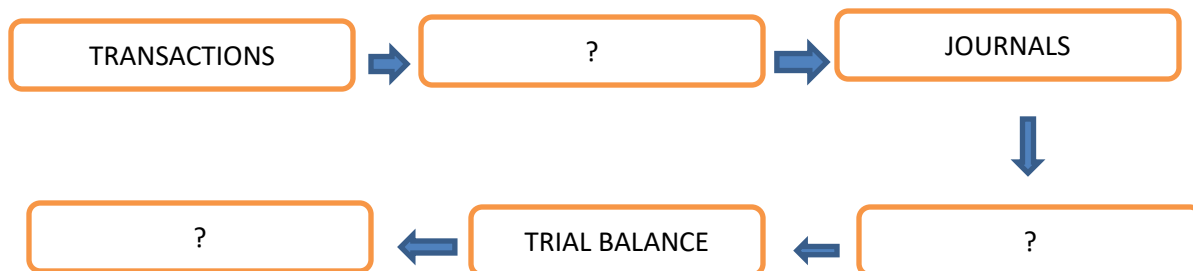
Required:

Prepare the following ledger accounts:

- | | | |
|----|--------------|-------------|
| a. | Cash At Bank | (1 ½ marks) |
| b. | Waisea | (2 marks) |
| c. | Purchases | (1 mark) |
| d. | Roy | (1 ½ marks) |

Wrap up: SELF TEST

Fill up in the missing blocks to complete the Accounting Cycle Process. (3 marks)



NOTE:

All answers to be done in the Accounting Exercise book.

THE END ☺