

# Cristi-Gabriel Tudosie Group 3 T1 Accounting Fundamentals Assessment 1

## Task 1

|                                        |                       |                      |                    |                       |                      |
|----------------------------------------|-----------------------|----------------------|--------------------|-----------------------|----------------------|
| <b>Part (a)</b>                        |                       |                      |                    |                       |                      |
| <b>Maxim</b>                           |                       |                      |                    |                       |                      |
| <b>Ledger Accounts</b>                 |                       |                      |                    |                       |                      |
| <b>For the period ended 30th April</b> |                       |                      |                    |                       |                      |
| <b>Capital A/C</b>                     |                       |                      |                    |                       |                      |
| <b>Debit</b>                           |                       |                      |                    |                       | <b>Credit</b>        |
| <b><u>Date</u></b>                     | <b><u>Details</u></b> | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
| 30th April                             | Drawings A/C          | 60                   | 5th April          | Cash A/C              | 300                  |
| 30th April                             | Balance c/f           | 240                  |                    |                       |                      |
|                                        |                       | 300                  |                    |                       | 300                  |
|                                        |                       |                      |                    |                       |                      |
|                                        |                       |                      |                    |                       |                      |
| <b>Cash A/C</b>                        |                       |                      |                    |                       |                      |
| <b>Debit</b>                           |                       |                      |                    |                       | <b>Credit</b>        |
| <b><u>Date</u></b>                     | <b><u>Details</u></b> | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
| 5th April                              | Capital A/C           | 300                  | 7th April          | Purchase A/C          | 200                  |
| 8th April                              | Loan A/C              | 250                  | 15th April         | Motor Van A/C         | 150                  |
| 20th April                             | Sales A/C             | 350                  | 28th April         | Rent A/C              | 50                   |
|                                        |                       |                      | 29th April         | Loan A/C              | 200                  |
|                                        |                       |                      | 30th April         | Drawings A/C          | 60                   |
|                                        |                       |                      | 30th April         | Balance c/f           | 240                  |
|                                        |                       | 900                  |                    |                       | 900                  |
|                                        |                       |                      |                    |                       |                      |
|                                        |                       |                      |                    |                       |                      |
| <b>Purchase A/C</b>                    |                       |                      |                    |                       |                      |
| <b>Debit</b>                           |                       |                      |                    |                       | <b>Credit</b>        |
| <b><u>Date</u></b>                     | <b><u>Details</u></b> | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
| 7th April                              | Cash A/C              | 200                  | 30th April         | Profit & Loss A/C     | 200                  |
|                                        |                       |                      |                    |                       |                      |
|                                        |                       | 200                  |                    |                       | 200                  |
|                                        |                       |                      |                    |                       |                      |
|                                        |                       |                      |                    |                       |                      |
| <b>Loan A/C</b>                        |                       |                      |                    |                       |                      |
| <b>Debit</b>                           |                       |                      |                    |                       | <b>Credit</b>        |
| <b><u>Date</u></b>                     | <b><u>Details</u></b> | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
| 29th April                             | Cash A/C              | 200                  | 8th April          | Cash A/C              | 250                  |
| 30th April                             | Balance c/f           | 50                   |                    |                       |                      |
|                                        |                       | 250                  |                    |                       | 250                  |
|                                        |                       |                      |                    |                       |                      |
|                                        |                       |                      |                    |                       |                      |
| <b>Motor Van A/C</b>                   |                       |                      |                    |                       |                      |
| <b>Debit</b>                           |                       |                      |                    |                       | <b>Credit</b>        |
| <b><u>Date</u></b>                     | <b><u>Details</u></b> | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
| 15th April                             | Cash A/C              | 150                  | 30th April         | Balance c/f           | 150                  |
|                                        |                       | 150                  |                    |                       | 150                  |
|                                        |                       |                      |                    |                       |                      |
|                                        |                       |                      |                    |                       |                      |
| <b>Sales A/C</b>                       |                       |                      |                    |                       |                      |
| <b>Debit</b>                           |                       |                      |                    |                       | <b>Credit</b>        |
| <b><u>Date</u></b>                     | <b><u>Details</u></b> | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
| 30th April                             | Profit & Loss A/C     | 350                  | 20th April         | Cash A/C              | 350                  |
|                                        |                       | 350                  |                    |                       | 350                  |

|  |                    |                       |                      |                    |                       |                      |
|--|--------------------|-----------------------|----------------------|--------------------|-----------------------|----------------------|
|  |                    |                       |                      |                    |                       |                      |
|  |                    |                       |                      |                    |                       |                      |
|  | <b>Debit</b>       | <b>Rent A/C</b>       |                      |                    |                       | <b>Credit</b>        |
|  | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
|  | 28th April         | Cash A/C              | 50                   | 30th April         | Profit & Loss A/C     | 50                   |
|  |                    |                       | 50                   |                    |                       | 50                   |
|  |                    |                       |                      |                    |                       |                      |
|  | <b>Debit</b>       | <b>Drawings A/C</b>   |                      |                    |                       | <b>Credit</b>        |
|  | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
|  | 28th April         | Cash A/C              | 60                   | 30th April         | Capital A/C           | 60                   |
|  |                    |                       | 60                   |                    |                       | 60                   |

|                 |                                               |                     |                      |                 |                                               |                      |                      |
|-----------------|-----------------------------------------------|---------------------|----------------------|-----------------|-----------------------------------------------|----------------------|----------------------|
| <b>Part (b)</b> | <b><u>Maxim</u></b>                           |                     |                      | <b>Part (c)</b> | <b><u>Maxim</u></b>                           |                      |                      |
|                 | <b><u>List of Account Balances</u></b>        |                     |                      |                 | <b><u>Profit &amp; Loss A/C</u></b>           |                      |                      |
|                 | <b><u>For the period ended 30th April</u></b> |                     |                      |                 | <b><u>For the period ended 30th April</u></b> |                      |                      |
|                 | <b><u>Details</u></b>                         | <b><u>Debit</u></b> | <b><u>Credit</u></b> |                 | <b><u>Details</u></b>                         | <b><u>Amount</u></b> |                      |
|                 | Capital A/C                                   | -                   | 300                  |                 | Sales                                         |                      | 350                  |
|                 | Cash A/C                                      | 240                 | -                    |                 | Purchases                                     | 200                  |                      |
|                 | Purchase A/C                                  | 200                 | -                    |                 | Less: Goods in H                              | 100                  | 100                  |
|                 | Motor Van A/C                                 | 150                 | -                    |                 | Gross Profit                                  |                      | 250                  |
|                 | Rent A/C                                      | 50                  | -                    |                 | Overheads:                                    |                      |                      |
|                 | Loan A/C                                      | -                   | 50                   |                 | -Rent                                         |                      | 50                   |
|                 | Sales A/C                                     | -                   | 350                  |                 | Net Profit                                    |                      | 200                  |
|                 | Drawings A/C                                  | 60                  | -                    |                 |                                               |                      |                      |
|                 |                                               | 700                 | 700                  |                 |                                               |                      |                      |
|                 |                                               |                     |                      |                 |                                               |                      |                      |
|                 |                                               |                     |                      |                 |                                               |                      |                      |
|                 |                                               |                     |                      |                 | <b><u>Maxim</u></b>                           |                      |                      |
|                 |                                               |                     |                      |                 | <b><u>Balance Sheet</u></b>                   |                      |                      |
|                 |                                               |                     |                      |                 | <b><u>As at 30th April</u></b>                |                      |                      |
|                 |                                               |                     |                      |                 | <b><u>Liabilities</u></b>                     |                      | <b><u>Amount</u></b> |
|                 |                                               |                     |                      |                 | Capital                                       | 300                  |                      |
|                 |                                               |                     |                      |                 | Profit & Loss A/C                             | 200                  |                      |
|                 |                                               |                     |                      |                 | Less: Drawings                                | 60                   | 440                  |
|                 |                                               |                     |                      |                 | Liability                                     |                      |                      |
|                 |                                               |                     |                      |                 | - Loan                                        |                      | 50                   |
|                 |                                               |                     |                      |                 | Total Liabilities                             |                      | 490                  |
|                 |                                               |                     |                      |                 |                                               |                      |                      |
|                 |                                               |                     |                      |                 | <b><u>Assets</u></b>                          |                      | <b><u>Amount</u></b> |
|                 |                                               |                     |                      |                 | Non-Current Assest                            |                      |                      |
|                 |                                               |                     |                      |                 | - Motor Van                                   |                      | 150                  |
|                 |                                               |                     |                      |                 | Current Assest                                |                      |                      |
|                 |                                               |                     |                      |                 | - Inventory                                   |                      | 100                  |
|                 |                                               |                     |                      |                 | - Cash in Hand                                |                      | 240                  |
|                 |                                               |                     |                      |                 | Total Assets                                  |                      | 490                  |

## Task 2

|                                      |                             |               |             |                      |               |
|--------------------------------------|-----------------------------|---------------|-------------|----------------------|---------------|
| <b>Part (a)</b>                      |                             |               |             |                      |               |
| <b>Pendo</b>                         |                             |               |             |                      |               |
| <b>Ledger Accounts</b>               |                             |               |             |                      |               |
| <b>For the period ended 31st Jan</b> |                             |               |             |                      |               |
| <b>Debit</b>                         | <b>Capital A/C</b>          |               |             |                      | <b>Credit</b> |
| <u>Date</u>                          | <u>Details</u>              | <u>Amount</u> | <u>Date</u> | <u>Details</u>       | <u>Amount</u> |
| 30th Jan                             | Drawings A/C                | 175           | 1st Jan     | Cash A/C             | 5000          |
| 30th Jan                             | Balance c/f                 | 4825          |             |                      |               |
|                                      |                             | 5000          |             |                      | 5000          |
|                                      |                             |               |             |                      |               |
|                                      |                             |               |             |                      |               |
| <b>Debit</b>                         | <b>Cash A/C</b>             |               |             |                      | <b>Credit</b> |
| <u>Date</u>                          | <u>Details</u>              | <u>Amount</u> | <u>Date</u> | <u>Details</u>       | <u>Amount</u> |
| 1st Jan                              | Capital A/C                 | 5000          | 2nd Jan     | Motor Van A/C        | 600           |
| 4th Jan                              | Loan A/C                    | 1000          | 3rd Jan     | Purchase A/C         | 1300          |
| 13th Jan                             | Sales A/C                   | 300           | 10th Jan    | Motor Van A/C        | 200           |
| 20th Jan                             | Sales A/C                   | 500           | 24th Jan    | Storage Expenses A/C | 150           |
|                                      |                             |               | 27th Jan    | Loan A/C             | 350           |
|                                      |                             |               | 30th Jan    | Drawings A/C         | 175           |
|                                      |                             |               | 30th Jan    | Balance c/f          | 4025          |
|                                      |                             | 6800          |             |                      | 6800          |
|                                      |                             |               |             |                      |               |
|                                      |                             |               |             |                      |               |
| <b>Debit</b>                         | <b>Purchase A/C</b>         |               |             |                      | <b>Credit</b> |
| <u>Date</u>                          | <u>Details</u>              | <u>Amount</u> | <u>Date</u> | <u>Details</u>       | <u>Amount</u> |
| 3rd Jan                              | Cash A/C                    | 1300          | 30th Jan    | Profit & Loss A/C    | 1300          |
|                                      |                             |               |             |                      |               |
|                                      |                             | 1300          |             |                      | 1300          |
|                                      |                             |               |             |                      |               |
|                                      |                             |               |             |                      |               |
| <b>Debit</b>                         | <b>Loan A/C</b>             |               |             |                      | <b>Credit</b> |
| <u>Date</u>                          | <u>Details</u>              | <u>Amount</u> | <u>Date</u> | <u>Details</u>       | <u>Amount</u> |
| 27th Jan                             | Cash A/C                    | 350           | 4th Jan     | Cash A/C             | 1000          |
| 30th Jan                             | Balance c/f                 | 650           |             |                      |               |
|                                      |                             | 1000          |             |                      | 1000          |
|                                      |                             |               |             |                      |               |
|                                      |                             |               |             |                      |               |
| <b>Debit</b>                         | <b>Motor Van A/C</b>        |               |             |                      | <b>Credit</b> |
| <u>Date</u>                          | <u>Details</u>              | <u>Amount</u> | <u>Date</u> | <u>Details</u>       | <u>Amount</u> |
| 2nd Jan                              | Cash A/C                    | 600           | 30th Jan    | Balance c/f          | 800           |
| 10th Jan                             | Cash A/C                    | 200           |             |                      |               |
|                                      |                             | 800           |             |                      | 800           |
|                                      |                             |               |             |                      |               |
|                                      |                             |               |             |                      |               |
| <b>Debit</b>                         | <b>Sales A/C</b>            |               |             |                      | <b>Credit</b> |
| <u>Date</u>                          | <u>Details</u>              | <u>Amount</u> | <u>Date</u> | <u>Details</u>       | <u>Amount</u> |
| 30th Jan                             | Profit & Loss A/C           | 800           | 13th Jan    | Cash A/C             | 300           |
|                                      |                             |               | 20th Jan    | Cash A/C             | 500           |
|                                      |                             | 800           |             |                      | 800           |
|                                      |                             |               |             |                      |               |
|                                      |                             |               |             |                      |               |
| <b>Debit</b>                         | <b>Storage Expenses A/C</b> |               |             |                      | <b>Credit</b> |
| <u>Date</u>                          | <u>Details</u>              | <u>Amount</u> | <u>Date</u> | <u>Details</u>       | <u>Amount</u> |
| 24th Jan                             | Cash A/C                    | 150           | 30th Jan    | Profit & Loss A/C    | 150           |



### Task 3

|                                      |                   |               |             |                          |               |
|--------------------------------------|-------------------|---------------|-------------|--------------------------|---------------|
| <b>Part (a)</b>                      |                   |               |             |                          |               |
| <b>Mafuta</b>                        |                   |               |             |                          |               |
| <b>Ledger Accounts</b>               |                   |               |             |                          |               |
| <b>For the period ended 31st Jan</b> |                   |               |             |                          |               |
| <b>Capital A/C</b>                   |                   |               |             |                          |               |
| <b>Debit</b>                         |                   |               |             |                          | <b>Credit</b> |
| <b>Date</b>                          | <b>Details</b>    | <b>Amount</b> | <b>Date</b> | <b>Details</b>           | <b>Amount</b> |
| 31st Jan                             | Balance c/f       | 1049          | 1st Jan     | Balance B/D              | 1049          |
|                                      |                   | 1049          |             |                          | 1049          |
|                                      |                   |               |             |                          |               |
| <b>Cash A/C</b>                      |                   |               |             |                          |               |
| <b>Debit</b>                         |                   |               |             |                          | <b>Credit</b> |
| <b>Date</b>                          | <b>Details</b>    | <b>Amount</b> | <b>Date</b> | <b>Details</b>           | <b>Amount</b> |
| 1st Jan                              | Balance B/D       | 343           | 5th Jan     | Wages A/c                | 12            |
| 7th Jan                              | Smith A/C         | 18            | 9th Jan     | Max A/C                  | 21            |
| 11th Jan                             | Sales A/C         | 64            | 14th Jan    | Wages A/c                | 14            |
| 21st Jan                             | Sales A/C         | 110           | 14th Jan    | Purchases A/C            | 75            |
| 23th Jan                             | Harvey A/C        | 25            | 15th Jan    | Rich A/C                 | 162           |
| 28th Jan                             | Sales A/C         | 84            | 20nd Jan    | Furniture & Fittings A/C | 32            |
| 31st Jan                             | Sales A/C         | 30            | 21th Jan    | Wages A/c                | 17            |
|                                      |                   |               | 23th Jan    | Office Expenses A/C      | 3             |
|                                      |                   |               | 28th Jan    | Wages A/C                | 15            |
|                                      |                   |               | 31st Jan    | Balance c/f              | 323           |
|                                      |                   | 674           |             |                          | 674           |
|                                      |                   |               |             |                          |               |
| <b>Purchase A/C</b>                  |                   |               |             |                          |               |
| <b>Debit</b>                         |                   |               |             |                          | <b>Credit</b> |
| <b>Date</b>                          | <b>Details</b>    | <b>Amount</b> | <b>Date</b> | <b>Details</b>           | <b>Amount</b> |
| 5th Jan                              | Rich A/C          | 150           | 30th Jan    | Profit & Loss A/C        | 225           |
| 14th Jan                             | Cash A/C          | 75            |             |                          |               |
|                                      |                   | 225           |             |                          | 225           |
|                                      |                   |               |             |                          |               |
| <b>Inventory A/C</b>                 |                   |               |             |                          |               |
| <b>Debit</b>                         |                   |               |             |                          | <b>Credit</b> |
| <b>Date</b>                          | <b>Details</b>    | <b>Amount</b> | <b>Date</b> | <b>Details</b>           | <b>Amount</b> |
| 1st Jan                              | Balance B/D       | 458           | 31st Jan    | Balance c/f              | 374           |
|                                      |                   |               | 31st Jan    | Profit & Loss A/C        | 84            |
|                                      |                   | 458           |             |                          | 458           |
|                                      |                   |               |             |                          |               |
| <b>Sales A/C</b>                     |                   |               |             |                          |               |
| <b>Debit</b>                         |                   |               |             |                          | <b>Credit</b> |
| <b>Date</b>                          | <b>Details</b>    | <b>Amount</b> | <b>Date</b> | <b>Details</b>           | <b>Amount</b> |
| 30th Jan                             | Profit & Loss A/C | 412           | 2nd Jan     | Harvey A/C               | 124           |
|                                      |                   |               | 11th Jan    | Cash A/C                 | 64            |
|                                      |                   |               | 21th Jan    | Cash A/C                 | 110           |
|                                      |                   |               | 28th Jan    | Cash A/C                 | 84            |
|                                      |                   |               | 31st Jan    | Cash A/C                 | 30            |
|                                      |                   | 412           |             |                          | 412           |
|                                      |                   |               |             |                          |               |
| <b>Wages A/C</b>                     |                   |               |             |                          |               |
| <b>Debit</b>                         |                   |               |             |                          | <b>Credit</b> |
| <b>Date</b>                          | <b>Details</b>    | <b>Amount</b> | <b>Date</b> | <b>Details</b>           | <b>Amount</b> |
| 5th Jan                              | Cash A/C          | 12            | 31st Jan    | Profit & Loss A/C        | 58            |
| 14th Jan                             | Cash A/C          | 14            |             |                          |               |
| 21th Jan                             | Cash A/C          | 17            |             |                          |               |
| 28th Jan                             | Cash A/C          | 15            |             |                          |               |
|                                      |                   | 58            |             |                          | 58            |
|                                      |                   |               |             |                          |               |
| <b>Office Expenses A/C</b>           |                   |               |             |                          |               |
| <b>Debit</b>                         |                   |               |             |                          | <b>Credit</b> |
| <b>Date</b>                          | <b>Details</b>    | <b>Amount</b> | <b>Date</b> | <b>Details</b>           | <b>Amount</b> |
| 23th Jan                             | Cash A/C          | 3             | 31st Jan    | Profit & Loss A/C        | 3             |

|                    |                                     |                      |                    |                       |                      |
|--------------------|-------------------------------------|----------------------|--------------------|-----------------------|----------------------|
|                    |                                     | 3                    |                    |                       | 3                    |
|                    |                                     |                      |                    |                       |                      |
| <b>Debit</b>       | <b>Furniture &amp; Fittings A/C</b> |                      |                    |                       | <b>Credit</b>        |
| <b><u>Date</u></b> | <b><u>Details</u></b>               | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
| 1st Jan            | Balance B/D                         | 198                  | 31st Jan           | Balance c/f           | 230                  |
| 20th Jan           | Cash A/C                            | 32                   |                    |                       |                      |
|                    |                                     | 230                  |                    |                       | 230                  |
|                    |                                     |                      |                    |                       |                      |
| <b>Debit</b>       | <b>Smith A/C</b>                    |                      |                    |                       | <b>Credit</b>        |
| <b><u>Date</u></b> | <b><u>Details</u></b>               | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
| 1st Jan            | Balance B/D                         | 18                   | 7th Jan            | Cash A/C              | 18                   |
|                    |                                     | 18                   |                    |                       | 18                   |
|                    |                                     |                      |                    |                       |                      |
| <b>Debit</b>       | <b>Harvey A/C</b>                   |                      |                    |                       | <b>Credit</b>        |
| <b><u>Date</u></b> | <b><u>Details</u></b>               | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
| 1st Jan            | Balance B/D                         | 39                   | 23th Jan           | Cash A/C              | 25                   |
| 2nd Jan            | Sales A/C                           | 124                  | 31st Jan           | Balance c/f           | 138                  |
|                    |                                     | 163                  |                    |                       | 163                  |
|                    |                                     |                      |                    |                       |                      |
| <b>Debit</b>       | <b>Moon A/C</b>                     |                      |                    |                       | <b>Credit</b>        |
| <b><u>Date</u></b> | <b><u>Details</u></b>               | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
| 1st Jan            | Balance B/D                         | 26                   | 31st Jan           | Balance c/f           | 26                   |
|                    |                                     | 26                   |                    |                       | 26                   |
|                    |                                     |                      |                    |                       |                      |
| <b>Debit</b>       | <b>Rich A/C</b>                     |                      |                    |                       | <b>Credit</b>        |
| <b><u>Date</u></b> | <b><u>Details</u></b>               | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
| 15th Jan           | Cash A/C                            | 162                  | 1st Jan            | Balance B/D           | 12                   |
|                    |                                     |                      | 5th Jan            | Purchases A/C         | 150                  |
|                    |                                     | 162                  |                    |                       | 162                  |
|                    |                                     |                      |                    |                       |                      |
| <b>Debit</b>       | <b>Max A/C</b>                      |                      |                    |                       | <b>Credit</b>        |
| <b><u>Date</u></b> | <b><u>Details</u></b>               | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
| 9th Jan            | Cash A/C                            | 21                   | 1st Jan            | Balance B/D           | 21                   |
|                    |                                     | 21                   |                    |                       | 21                   |

|  |                                       |               |               |  |                       |               |               |
|--|---------------------------------------|---------------|---------------|--|-----------------------|---------------|---------------|
|  |                                       |               |               |  | Profit & L            | 42            | 1091          |
|  |                                       |               |               |  | Total Liabilities     |               | 1091          |
|  |                                       |               |               |  |                       |               |               |
|  | <b>Working Note:</b>                  |               |               |  | <b>Assets</b>         | <b>Amount</b> | <b>Amount</b> |
|  | <b>Calculation of Opening Capital</b> |               |               |  | Non-Current Assest    |               |               |
|  | <b>Details</b>                        | <b>Amount</b> | <b>Amount</b> |  | - Furniture & Fitting |               | 230           |
|  | Opening Assets:                       |               |               |  | Current Assest        |               |               |
|  | - Cash                                | 343           |               |  | - Inventory           |               | 374           |
|  | - Inventor                            | 458           |               |  | - Cash in Hand        |               | 323           |
|  | - Furnitur                            | 198           |               |  | - Accounts Receiva    |               | 164           |
|  | - Receive                             | 83            | 1082          |  | Total Assets          |               | 1091          |
|  | Opening Liabilities:                  |               |               |  |                       |               |               |
|  | - Payables                            |               | 33            |  |                       |               |               |
|  | Capital                               |               | 1049          |  |                       |               |               |
|  |                                       |               |               |  |                       |               |               |
|  |                                       |               |               |  |                       |               |               |

## Task 4

|                 |                                              |                       |                      |                    |                       |                      |
|-----------------|----------------------------------------------|-----------------------|----------------------|--------------------|-----------------------|----------------------|
|                 |                                              |                       |                      |                    |                       |                      |
|                 |                                              |                       |                      |                    |                       |                      |
| <b>Part (a)</b> | <b><u>Ricardo</u></b>                        |                       |                      |                    |                       |                      |
|                 | <b><u>Ledger Accounts</u></b>                |                       |                      |                    |                       |                      |
|                 | <b><u>For the period ended 30th June</u></b> |                       |                      |                    |                       |                      |
|                 | <b>Debit</b>                                 | <b>Cash A/C</b>       |                      |                    |                       | <b>Credit</b>        |
|                 | <b><u>Date</u></b>                           | <b><u>Details</u></b> | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
|                 | 20th June                                    | Sales A/C             | 6000                 | 25th June          | Georgina A/C          | 11160                |
|                 | 24th June                                    | Claire A/C            | 7125                 | 27th June          | Andrew A/C            | 4410                 |
|                 | 25th June                                    | Hywel A/C             | 8550                 | 30th June          | Balance c/f           | 6105                 |
|                 |                                              |                       | 21675                |                    |                       | 21675                |
|                 |                                              |                       |                      |                    |                       |                      |
|                 |                                              |                       |                      |                    |                       |                      |
|                 | <b>Debit</b>                                 | <b>Discount A/C</b>   |                      |                    |                       | <b>Credit</b>        |
|                 | <b><u>Date</u></b>                           | <b><u>Details</u></b> | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
|                 | 24th June                                    | Claire A/C            | 375                  | 25th June          | Georgina A/C          | 840                  |
|                 | 30th June                                    | Profit & Loss A/C     | 555                  | 27th June          | Andrew A/C            | 90                   |
|                 |                                              |                       | 930                  |                    |                       | 930                  |
|                 |                                              |                       |                      |                    |                       |                      |
|                 |                                              |                       |                      |                    |                       |                      |
|                 | <b>Debit</b>                                 | <b>Purchase A/C</b>   |                      |                    |                       | <b>Credit</b>        |
|                 | <b><u>Date</u></b>                           | <b><u>Details</u></b> | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
|                 | 13th June                                    | Georgina A/C          | 12000                | 30th June          | Profit & Loss A/C     | 21500                |
|                 | 21st June                                    | Andrew A/C            | 4500                 |                    |                       |                      |
|                 | 24th June                                    | Mandy A/C             | 5000                 |                    |                       |                      |
|                 |                                              |                       | 21500                |                    |                       | 21500                |
|                 |                                              |                       |                      |                    |                       |                      |
|                 |                                              |                       |                      |                    |                       |                      |
|                 | <b>Debit</b>                                 | <b>Sales A/C</b>      |                      |                    |                       | <b>Credit</b>        |
|                 | <b><u>Date</u></b>                           | <b><u>Details</u></b> | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
|                 | 30th June                                    | Profit & Loss A/C     | 23050                | 2nd June           | Claire A/C            | 8500                 |
|                 |                                              |                       |                      | 14th June          | Hywel A/C             | 8550                 |
|                 |                                              |                       |                      | 20th June          | Cash A/C              | 6000                 |
|                 |                                              |                       | 23050                |                    |                       | 23050                |
|                 |                                              |                       |                      |                    |                       |                      |
|                 |                                              |                       |                      |                    |                       |                      |
|                 | <b>Debit</b>                                 | <b>Claire A/C</b>     |                      |                    |                       | <b>Credit</b>        |
|                 | <b><u>Date</u></b>                           | <b><u>Details</u></b> | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
|                 | 2nd June                                     | Sales A/C             | 8500                 | 22nd June          | Purchase Return A/C   | 1000                 |
|                 |                                              |                       |                      | 24th June          | Cash A/C              | 7125                 |
|                 |                                              |                       |                      | 24th June          | Discount A/C          | 375                  |
|                 |                                              |                       | 8500                 |                    |                       | 8500                 |
|                 |                                              |                       |                      |                    |                       |                      |
|                 |                                              |                       |                      |                    |                       |                      |
|                 | <b>Debit</b>                                 | <b>Georgina A/C</b>   |                      |                    |                       | <b>Credit</b>        |
|                 | <b><u>Date</u></b>                           | <b><u>Details</u></b> | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
|                 | 25th June                                    | Cash A/C              | 11160                | 13th June          | Purchases A/C         | 12000                |

|  |                    |                            |                      |                    |                       |                      |
|--|--------------------|----------------------------|----------------------|--------------------|-----------------------|----------------------|
|  | 25th June          | Discount A/C               | 840                  |                    |                       |                      |
|  |                    |                            | 12000                |                    |                       | 12000                |
|  |                    |                            |                      |                    |                       |                      |
|  | <b>Debit</b>       | <b>Hywel A/C</b>           |                      |                    |                       | <b>Credit</b>        |
|  | <b><u>Date</u></b> | <b><u>Details</u></b>      | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
|  | 14th June          | Sales A/C                  | 8550                 | 25th June          | Cash A/C              | 8550                 |
|  |                    |                            | 8550                 |                    |                       | 8550                 |
|  |                    |                            |                      |                    |                       |                      |
|  | <b>Debit</b>       | <b>Andrew A/C</b>          |                      |                    |                       | <b>Credit</b>        |
|  | <b><u>Date</u></b> | <b><u>Details</u></b>      | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
|  | 27th June          | Cash A/C                   | 4410                 | 21st June          | Purchases A/C         | 4500                 |
|  | 27th June          | Discount A/C               | 90                   |                    |                       |                      |
|  |                    |                            | 4500                 |                    |                       | 4500                 |
|  |                    |                            |                      |                    |                       |                      |
|  | <b>Debit</b>       | <b>Purchase Return A/C</b> |                      |                    |                       | <b>Credit</b>        |
|  | <b><u>Date</u></b> | <b><u>Details</u></b>      | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
|  | 22nd June          | Claire A/C                 | 1000                 | 30th June          | Profit & Loss A/C     | 1000                 |
|  |                    |                            | 1000                 |                    |                       | 1000                 |
|  |                    |                            |                      |                    |                       |                      |
|  | <b>Debit</b>       | <b>Mandy A/C</b>           |                      |                    |                       | <b>Credit</b>        |
|  | <b><u>Date</u></b> | <b><u>Details</u></b>      | <b><u>Amount</u></b> | <b><u>Date</u></b> | <b><u>Details</u></b> | <b><u>Amount</u></b> |
|  | 30th June          | Balance c/f                | 5000                 | 24th June          | Purchases A/C         | 5000                 |
|  |                    |                            | 5000                 |                    |                       | 5000                 |

|                 |                                              |              |               |
|-----------------|----------------------------------------------|--------------|---------------|
|                 |                                              |              |               |
|                 |                                              |              |               |
| <b>Part (b)</b> | <b><u>Ricardo</u></b>                        |              |               |
|                 | <b><u>Trial Balance</u></b>                  |              |               |
|                 | <b><u>For the period ended 30th June</u></b> |              |               |
|                 | <b>Details</b>                               | <b>Debit</b> | <b>Credit</b> |
|                 | Cash A/C                                     | 6105         | -             |
|                 | Purchase A/C                                 | 21500        | -             |
|                 | Discount A/C                                 | -            | 555           |
|                 | Purchase Return A/C                          | 1000         | -             |
|                 | Mandy A/C                                    | -            | 5000          |
|                 | Sales A/C                                    | -            | 23050         |
|                 |                                              | 28605        | 28605         |
|                 |                                              |              |               |