

STATIONERY PACK

BSBFIA401A

GENERAL LEDGER of Brocks Tyreworld – Unit 2

110 BANK

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

115 PETTY CASH

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

120 ACCOUNTS RECEIVABLE [DEBTORS]

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

140 STOCK ON HAND

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

145 PREPAID EXPENSES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

150 OFFICE EQUIPMENT

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

160 ACCUMULATED DEPRECIATION – OFFICE EQUIPMENT

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

170 MOTOR VEHICLES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

210 ACCOUNTS PAYABLE [CREDITORS]

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

220 GST COLLECTED

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

230 GST PAID

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

240 PAYG WITHHOLDING

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

270 BANK LOAN

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

310 CAPITAL

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

320 DRAWINGS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

410 SALES [tyres, accessories]

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

420 SALES RETURNS AND ALLOWANCES [tyres, accessories]

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

430 INTEREST RECEIVED

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

440 INSURANCE REFUNDS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

520 PURCHASES [tyres, accessories]

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

530 PURCHASES RETURNS AND ALLOWANCES [tyres, accessories]

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

610 ADVERTISING

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

620 BANK CHARGES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

630 DEPRECIATION

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

640 LEASE OF PREMISES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

650 MOTOR VEHICLE EXPENSES – FUEL and REPAIRS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

660 WAGES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

661 STAFF AMENITIES

<u>Date</u>	<u>Particulars</u>	<u>Ref</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>	<u>Dr/Cr</u>

✍ Revision – Preparation of the Trial Balance

After all transactions had been posted to the General Ledger, a Trial Balance was drawn up to summarise the transactions in the General Ledger and check the accuracy.

Prepare a Trial Balance from your newly written General Ledger.

TRIAL BALANCE – Brocks Tyreworld AS AT 31 JULY 2012

Account Name	Dr Balance	Cr Balance
Bank		
Petty Cash		
Accounts Receivable		
Stock on Hand		
Prepaid Expenses		
Office Equipment		
Accumulated Depreciation – Office Equipment		
Motor Vehicles		
Accounts Payable		
GST Collected		
GST Paid		
PAYG Withholding		
Bank Loan		
Capital		
Drawings		
Sales		
Sales Returns and Allowances		
Interest Received		
Insurance Refunds		
Purchases		
Purchases Returns and Allowances		
Advertising		
Bank Charges		
Depreciation		
Lease of Premises		
Motor Vehicle Expenses – Fuel		
Staff Amenities		
Wages		
TOTALS		

Schedule of Accounts Receivables [Debtors] – Unit 2

Name	Balance
Reconciles with balance of Accounts Receivable A/c in the General Ledger	

Schedule of Accounts Payables [Creditors] – Unit 2

Name	Balance
Reconciles with balance of Accounts Payable A/c in the General Ledger	

ASSET: CANON PHOTOCOPIER

Asset No.:	P312	Purchase date:	
Class/Category:	Office Equipment	Purchased from:	Printer Supplies
Deprec. Cost:	\$8,000.00	New/second-hand:	NEW
Location:	Print Room	Effective life:	
Serial Number	DNRX547892	Depreciation method:	Diminishing Value

Date	Details	Cost ex GST	GST	Depreciation	Accumulated Depreciation	Written-down Value
1/7/12	Purchase	\$8,000.00	\$800.00			\$8,000.00
30/6/13						
30/6/14						
30/6/15						

Date of disposal: _____ Disposal price ex GST: _____
 Authorised by: _____ Gain/Loss on disposal: _____

Details of Repairs and Maintenance

Date	Repairer	Cost	Remarks

ASSET: TOYOTA UTE

Asset No.:	M010	Purchase date:	
Class/Category:	Motor Vehicles	Purchased from:	Black Toyota
Deprec. Cost:		New/second-hand:	NEW
Location:	N/A	Effective life:	
Serial Number	00 OEQ	Depreciation method:	

Date	Details	Cost ex GST	GST	Depreciation	Accumulated Depreciation	Written-down Value
1/7/12	Purchase	\$35,000	\$3,500			\$35,000
30/6/13						
30/6/14						
30/6/15						

Date of disposal: _____ Disposal price ex GST: _____
 Authorised by: _____ Gain/Loss on disposal: _____

Details of Repairs and Maintenance

Date	Repairer	Cost	Remarks

ASSET: Elite Computer

Asset No.:	C001	Purchase date:	
Class/Category:		Purchased from:	Conrad Computers
Deprec. Cost:		New/second-hand:	NEW
Location:	Office	Effective life:	
Serial Number		Depreciation method:	

Date	Details	Cost ex GST	GST	Depreciation	Accumulated Depreciation	Written-down Value
30/6/13						
30/6/14						
30/6/15						

Date of disposal: _____ Disposal price ex GST: _____
Authorised by: _____ Gain/Loss on disposal: _____

Details of Repairs and Maintenance

Date	Repairer	Cost	Remarks

ASSET: Toyota Kluger

Asset No.:	M011	Purchase date:	
Class/Category:		Purchased from:	Black Toyota
Deprec. Cost:		New/second-hand:	NEW
Location:	N/A	Effective life:	
Serial Number		Depreciation method:	

Date	Details	Cost ex GST	GST	Depreciation	Accumulated Depreciation	Written-down Value
30/6/13						
30/6/14						
30/6/15						

Date of disposal: _____ Disposal price ex GST: _____
 Authorised by: _____ Gain/Loss on disposal: _____

Details of Repairs and Maintenance

Date	Repairer	Cost	Remarks

ASSET: Brother Printer

Asset No.:	C002	Purchase date:	
Class/Category:		Purchased from:	Harvey Norman
Deprec. Cost:		New/second-hand:	NEW
Location:	Office	Effective life:	
Serial Number		Depreciation method:	

Date	Details	Cost ex GST	GST	Depreciation	Accumulated Depreciation	Written-down Value
30/6/13						
30/6/14						
30/6/15						

Date of disposal: _____ Disposal price ex GST: _____
Authorised by: _____ Gain/Loss on disposal: _____

Details of Repairs and Maintenance

Date	Repairer	Cost	Remarks

GENERAL LEDGER of Brocks Tyreworld – Unit 5

110 BANK

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 July-01	Balance	GJ	10,000.00		10,000.00	Dr
Jul-31	Sundry Receipts	CRJ	16,847.00		26,847.00	Dr
	Sundry Payments	CPJ		9,170.10	17,676.90	Dr

115 PETTY CASH

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-01	Balance	GJ	100.00		100.00	Dr
Jul-31	Petty Cash Expenditure	GJ		88.10	11.90	Dr
Jul-31	Cash	CPJ	88.10		100.00	Dr

120 ACCOUNTS RECEIVABLE [DEBTORS]

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Sales and GST	SJ	16,720.00		16,720.00	Dr
	Sales Returns and Allowances & GST	SRJ		385.00	16,335.00	Dr
	Cash	CRJ		14,465.00	1,870.00	Dr

125 PROVISION FOR DOUBTFUL DEBTS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

140 STOCK ON HAND

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Balance	GJ	15,000.00		15,000.00	Dr

145 PREPAID EXPENSES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Advertising	GJ	200.00		200.00	Dr

148 ACCRUED INCOME

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

150 OFFICE EQUIPMENT

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Balance	GJ	8,000.00		8,000.00	Dr
	Bank	CPJ	400.00		8,400.00	Dr
2013 Jun-01	Bank Loan	CPJ	3,000.00		11,400.00	Dr

160 ACCUMULATED DEPRECIATION – OFFICE EQUIPMENT

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Depreciation	GJ		40	40	Cr

170 MOTOR VEHICLES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-01	Balance	GJ	35,000.00		35,000.00	Dr
2013 Jun-01	Bank Loan	GJ	60,000.00		95,000.00	Dr

180 ACCUMULATED DEPRECIATION – MOTOR VEHICLES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

190 LOW VALUE ASSET POOL

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2013 Jun-01	Bank Loan	CPJ	900.00		900.00	Dr

210 ACCOUNTS PAYABLE [CREDITORS]

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Purchases and GST	PJ		15,400.00	15,400.00	Cr
	Purchases Returns and GST	PRJ	583.00		14,817.00	Cr
	Cash	CPJ	5,400.00		9,417.00	Cr
						Cr

220 GST COLLECTED

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Accounts Receivable [Sales]	SJ		1,520.00	1,520.00	Cr
	Accounts Receivable [Sales Returns]	SRJ	35.00		1,485.00	Cr
	Cash	CRJ		190.00	1,675.00	Cr
						Cr

2584.25

230 GST PAID

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Accounts Payable [Purchases]	PJ	1,400.00		1,400.00	Dr
	Accounts Payable [Purchases Returns]	PRJ		53.00	1,347.00	Dr
	Cash	CPJ	204.00		1,551.00	Dr
	Petty Cash expenditure	GJ	7.10		1,558.10	Dr
2013 Jun-01	Bank Loan - photocopier	GJ	300.00		1,858.10	Dr
	Bank Loan - Kluger	GJ	5,880.00		7,738.10	Dr
	Bank Loan - printer	GJ	90.00		7,828.10	Dr

240 PAYG WITHHOLDING

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Wages	GJ		120.00	120.00	Cr

250 SUPERANNUATION PAYABLE

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

260 ACCRUED EXPENSES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

265 REVENUE RECEIVED IN ADVANCE

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

270 BANK LOAN

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-01	Balance	GJ		40,000.00	40,000.00	Cr
2013 Jun 01	Motor Vehicles (Kluger) & GST Paid	GJ		65,880.00	105,880.00	Cr
2013 Jun-01	Elite computer & GST Paid	GJ		3,300.00	109,180.00	Cr
	Brother printer & GST Paid	GJ		990.00	110,170.00	Cr

310 CAPITAL

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-01	Balance	GJ		28,100.00	28,100.00	Cr

320 DRAWINGS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Bank	CPJ	700.00		700.00	Dr

410 SALES [tyres, accessories]

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Accounts Receivable	SJ		15,200.00	15,200.00	Cr
	Bank	CRJ		1,900.00	17,100.00	Cr

420 SALES RETURNS AND ALLOWANCES [tyres, accessories]

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Accounts Receivable	SRJ	350.00		350.00	Dr

430 INTEREST RECEIVED

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Bank	CRJ		82.00	82.00	Cr

440 INSURANCE REFUNDS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Bank	CRJ		210.00	210.00	Cr

510 OPENING STOCK

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

520 PURCHASES [tyres, accessories]

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Accounts Payable	PJ	14,000.00		14,000.00	Dr

530 PURCHASES RETURNS AND ALLOWANCES [tyres, accessories]

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Accounts Payable	PRJ		530.00	530.00	Cr

540 CLOSING STOCK

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

610 ADVERTISING

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Cash	CPJ	450.00		450.00	Dr
	Prepaid Expenses	GJ		200.00	250.00	Dr
	Petty Cash	GJ	15.00		265.00	Dr

620 BANK CHARGES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Cash Payments	CPJ	18.00		18.00	Dr

625 BAD AND DOUBTFUL DEBTS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

630 DEPRECIATION

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Accum Dep – Office Equipment	GJ	40.00		40.00	Dr

640 LEASE OF PREMISES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Cash	CPJ	1,000.00		1,000.00	Dr

645 INTEREST PAID

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

650 MOTOR VEHICLE EXPENSES – FUEL and REPAIRS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Cash	CPJ	190.00		190.00	Dr
	Petty Cash	GJ	50.00		240.00	Dr

655 SUPERANNUATION

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

660 WAGES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
2012 Jul-31	Cash	CPJ	720.00		720.00	Dr
	PAYG Withholding	GJ	120.00		840.00	Dr

610 STAFF AMENITIES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
Jul-31	Petty Cash	GJ	16.00		16.00	Dr

810 GAIN ON SALE

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

910 LOSS ON SALE

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

TRIAL BALANCE AS AT 30 JUNE 2013

Account Name	Dr Balance	Cr Balance
Bank		
Petty Cash		
Accounts Receivable		
Provision for Doubtful Debts		
Stock on Hand		
Prepaid Expenses		
Accrued Income		
Office Equipment		
Accumulated Depreciation – Office Equipment		
Motor Vehicles		
Accumulated Depreciation – Motor Vehicles		
Low-Value Asset Pool		
Accounts Payable		
GST Collected		
GST Paid		
PAYG Withholding		
Superannuation Payable		
Accrued Expenses		
Revenue Received in Advance		
Bank Loan		
Capital		
Drawings		
Sales		
Sales Returns and Allowances		
Interest Received		
Insurance Refunds		
Opening Stock		
Purchases		
Purchases Returns and Allowances		
Closing Stock		
Advertising		
Bank Charges		
Bad and Doubtful Debts		
Depreciation		
Lease of Premises		
Interest Paid		
Motor Vehicle Expenses		
Superannuation		
Wages		
Staff Amenities		
Gain on Sale		
Loss on Sale		
TOTALS		

BROCKS TYREWORLD – Unit 7
PROFIT AND LOSS STATEMENT
for the year ending 30 June 2013

Sales		16,100.00	
less Sales Returns and Allowances		350.00	15,750.00
less Cost of Goods Sold			
Opening Stock		15,000.00	
Purchases	14,000.00		
less Purchases Returns & Allowances	530.00		
less Closing Stock			
GROSS PROFIT			
add Other Operating Revenue			
Interest Received			
Insurance Refunds			
less Other Operating Expenses			
Advertising			
Bank Charges			
Bad and Doubtful Debts			
Depreciation			
Lease of Premises			
Interest Paid			
Motor Vehicle Expenses			
Superannuation			
Wages			
Staff Amenities			
NET OPERATING LOSS			

BROCKS TYREWORLD – Unit 7
BALANCE SHEET
as at 30 June 2013

ASSETS			
CURRENT ASSETS			
Bank			
Petty Cash			
Accounts Receivable			
Provision for Doubtful Debts			
Stock on Hand			
Prepaid Expenses			
Accrued Income			
NON-CURRENT ASSETS			
Office Equipment			
Accumulated Depreciation – Office Equipment			
Motor Vehicles			
Accumulated Depreciation – Motor Vehicles			
Low-Value Asset Pool			
TOTAL ASSETS			
less LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable			
GST Collected			
GST Paid			
PAYG Withholding			
Superannuation Payable			
Accrued Expenses			
Revenue Received in Advance			
NON-CURRENT LIABILITIES			
Bank Loan			
TOTAL LIABILITIES			
NET ASSETS			
Represented by:			
OWNERS EQUITY			
Capital			
less Net Loss			
NET EQUITY			

✍ Unit 9.1 Activity – Asset Register Card [after Unit 3]

Set out below is information on a fictitious company. Using this information you are required to complete the asset register card, calculating depreciation on June 2013, 2014 and 2015.

On 1 March, 2013 a Machine Y was purchased, serial number VMN8923JK from Ace Machinery. The machine is located in Building 3. The total purchase price including GST was \$110,000.00.

The expected useful life of the machine is 15 years. The machine will use the diminishing value method of depreciation.

You could use the Excel template used in Unit 3 to calculate these amounts.

ASSET: MACHINE Y						
Asset No.:	1001		Purchase date:			
Class/Category:			Purchased from:			
Deprec. Cost:			New/second-hand:			
Location:			Effective life:			
Serial Number			Depreciation method:			
Date	Details	Cost ex GST	GST	Depreciation	Accumulated Depreciation	Written-down Value
Date of disposal:		_____		Disposal price ex GST:		_____
Authorised by:		_____		Gain/Loss on disposal:		_____
Details of Repairs and Maintenance						
Date	Repairer	Cost		Remarks		

✎ Unit 9.2 Activity – Asset Register Card [after Unit 3]

Set out below is information on a fictitious company. Using this information you are required to complete the asset register card, calculating depreciation on June 2013, 2014 and 2015.

On 1 May, 2013 a Mazda Ute was purchased, registration number 127 LRT from Motor Traders. Effective Life: 8 years. Depreciation method: Prime Cost

The purchase invoice set out the following details:

Mazda Ute	\$27,000.00
GST on Ute	\$2,640.00
Toolbox [not fitted to vehicle]	<u>\$220.00</u>
Total Cost:	\$29,860.00

On 30 June 2015, the company decided to sell the ute for \$15,400.00 including GST.

ASSET: MAZDA UTE						
Asset No.:	2001		Purchase date:			
Class/Category			Purchased from:			
Deprec. Cost:			New/second-hand:			
Location:			Effective life:			
Serial Number			Depreciation method:			
Date	Details	Cost ex GST	GST	Depreciation	Accumulated Depreciation	Written-down Value
Date of disposal:		_____		Disposal price ex GST:		_____
Authorised by:		_____		Gain/Loss on disposal:		_____
Details of Repairs and Maintenance						
Date	Repairer	Cost		Remarks		

ASSET: TOOLBOX

Asset No.:	3001	Purchase date:	
Class/Category:		Purchased from:	
Deprec. Cost:		New/second-hand:	
Location:		Effective life:	
Serial Number		Depreciation method:	

Date	Details	Cost ex GST	GST	Depreciation	Accumulated Depreciation	Written-down Value

Date of disposal: _____ Disposal price ex GST: _____

Authorised by: _____ Gain/Loss on disposal: _____

Details of Repairs and Maintenance

Date	Repairer	Cost	Remarks

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Unit 9.4 Activity – Asset Register Card, journals and ledger [after Unit 6]

ASSET: MACHINE XY – 9.4

Asset No.:	1002	Purchase date:	
Class/Category:		Purchased from:	
Deprec. Cost:		New/second-hand:	
Location:		Effective life:	
Serial Number		Depreciation method:	

Date	Details	Cost ex GST	GST	Depreciation	Accumulated Depreciation	Written-down Value

Date of disposal: _____ Disposal price ex GST: _____
 Authorised by: _____ Gain/Loss on disposal: _____

Details of Repairs and Maintenance

Date	Repairer	Cost	Remarks

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Unit 9.4 Activity – Asset Register Card, journals and ledger [after Unit 6]

GENERAL LEDGER [EXTRACT] – 9.4

110 BANK

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

150 PLANT AND EQUIPMENT

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

160 ACCUMULATED DEPRECIATION – PLANT AND EQUIPMENT

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

230 GST COLLECTED

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

235 GST PAID

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

280 BANK LOAN

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

630 DEPRECIATION

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

810 GAIN ON SALE OF ASSET

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

Activity 9.5**GENERAL LEDGER of Curl Up & Dye Hairdressing Salon 9.5****110 BANK**

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		16,000.00		16,000.00	Dr

120 TRADE DEBTORS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		4,000.00		4,000.00	Dr

130 PROVISION FOR DOUBTFUL DEBTS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance			800.00	800.00	Cr

140 HAIRDRESSING PRODUCTS ON HAND

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
1/7/10	Balance		15,000.00		15,000.00	Dr

150 PREPAID EXPENSES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

160 ACCRUED INCOME

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

170 FIXTURES AND FITTINGS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		85,000.00		85,000.00	Dr

Activity 9.5**175 ACCUMULATED DEPRECIATION – FIXTURES AND FITTINGS**

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance			4,250.00	4,250.00	Cr

180 FURNITURE AND EQUIPMENT

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		28,000.00		28,000.00	Dr

185 ACCUMULATED DEPRECIATION – FURNITURE AND EQUIPMENT

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance			2,800.00	2,800.00	Cr

210 TRADE CREDITORS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance			8,000.00	8,000.00	Cr

230 GST COLLECTED

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance			2,100.00	2,100.00	Cr

235 GST PAID

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		1,800.00		1,800.00	Dr

250 ACCRUED EXPENSES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

260 PREPAID INCOME

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

Activity 9.5**270 PAYG WITHHOLDING**

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

280 SUPERANNUATION PAYABLE

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

290 BANK LOAN

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance			85,000.00	85,000.00	Cr

310 CAPITAL

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance			14,745.00	14,745.00	Cr

320 DRAWINGS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		2,800.00		2,800.00	Dr

410 CLIENT FEES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance			98,000.00	98,000.00	Cr

420 SALES - PRODUCTS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance			30,000.00	30,000.00	Cr

430 INSURANCE REFUNDS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance			280.00	280.00	Cr

Activity 9.5**510 OPENING STOCK**

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

520 PURCHASES - PRODUCTS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		24,000.00		24,000.00	Dr

530 CLOSING STOCK

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

540 FREIGHT PAID ON PURCHASES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		1,740.00		1,740.00	Dr

610 ADVERTISING

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		5,000.00		5,000.00	Dr

620 BANK CHARGES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		1,480.00		1,480.00	Dr

625 BAD AND DOUBTFUL DEBTS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance [Bad Debt]		500.00		500.00	Dr

630 DEPRECIATION

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

Activity 9.5
640 CLEANING

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		2,100.00		2,100.00	Dr

645 CONSUMABLES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr

650 ELECTRICITY

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		1,450.00		1,450.00	Dr

660 INTEREST PAID

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		5,400.00		5,400.00	Dr

665 SUNDRY EXPENSES

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		75.00		75.00	Dr

670 RENT

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		7,800.00		7,800.00	Dr

675 TELEPHONE AND INTERNET

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
29/6/13	Balance		1,800.00		1,800.00	Dr

Activity 9.5

Curl Up & Dye Hairdressing Salon Adjusted TRIAL BALANCE AS AT 30 JUNE 2013

Account Name	Dr Balance	Cr Balance
Bank		
Trade Debtors		
Provision for Doubtful Debts		
Hairdressing Products on Hand		
Prepaid Expenses		
Accrued Income		
Fixtures and Fittings		
Accumulated Depreciation – Fixtures and Fittings		
Furniture and Equipment		
Accumulated Depreciation – Furniture and Equipment		
Trade Creditors		
GST Collected		
GST Paid		
Accrued Expenses		
Prepaid Income		
PAYG Withholding		
Superannuation Payable		
Bank Loan		
Capital		
Drawings		
Client Fees		
Sales - Products		
Insurance Refunds		
Opening Stock		
Purchases - Products		
Closing Stock		
Freight Paid on Purchases		
Advertising		
Bank Charges		
Bad and Doubtful Debts		
Depreciation		
Cleaning		
Consumables		
Electricity		
Interest Paid		
Sundry Expenses		
Rent		
Telephone and Internet		
Superannuation		
Wages		
WorkCover		
TOTALS		

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Unit 9.11 Activity – Bad and Doubtful Debts exercise [after Unit 8]

Printed below is an extract from the General Ledger of Able Machinery Pty Ltd.

120 ACCOUNTS RECEIVABLE

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
30/6/13	Balance		249,000.00		249,000.00	Dr

125 PROVISION FOR DOUBTFUL DEBTS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
30/6/13	Balance			10,000.00	10,000.00	Cr

225 GST COLLECTED

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
30/06/2013	Balance			4,256.00	4,256.00	Cr
	Accounts Receivable (Bad Debt)		1,818.18		2,437.82	Cr

620 BAD AND DOUBTFUL DEBTS

Date	Particulars	Ref	Debit	Credit	Balance	Dr/Cr
30/6/13	Balance		4,000.00		4,000.00	Dr

Schedule of DEBTORS 30 June 2013

Invoice Due Date	Name	Balance
20/1/13	Rosedale Farming	20,000.00
1/2/13	J & A Brown	120,000.00
3/5/13	Wilson Bros	109,000.00
	Reconciles with balance of Trade Debtors A/c in the General Ledger	\$249,000.00

Using the notes in Unit 8 to assist, prepare the journal entries required to:

- (i) Write off Rosedale Farming as a Bad Debt on 30 June 2013

- (ii) Adjust Provision to allow for a 5 % of Accounts Receivable and post to the ledger accounts above.

