

Financial Accounting Holiday Assignment

1. Sales Ledger Control Account

1/2/99 Balance b/f	2450	1/2/99 Balance b/f	390
Cash Sales	20000	Return inward	207
Credit Sales	37600	Discount allowed	168
Doubtful debt	245	Bad debts	37600 188
		Balance c/d	<u>953</u>
	60,295		60,295
Balance b/d	953		-

2. Purchases Ledger Control Account

1/2/99 Balance b/f	217	1/2/99 Balance b/f	187
Cheques from debtors	22150	Credit Purchases	15800
Cheque for creditors	15500		
Cash from debtors	14000		
Discount received	683		
Return outward	175		
		Balance c/d	<u>17647</u>
	52,725		52,725
	17,647		