

FAC1501

ASSIGNMENT 2

1. Option 2
2. Option 1
3. Option 4

Opening inventory	200000
Purchases	165000
Purchases returns	(4600)
Freight on purchases	500
Discount received	(165)
Closing	(75000)
Cost of sales	285375

4. Option 1
5. Option 2
6. Option 4
7. Option 3 (R45000)
8. Option 1
9. Option 3
10. Option 3
11. Option 4

Calculations:

CRJ		CPJ	
Provisional total	195000	Provisional total	180650
Direct deposit	4000	Bank charges	556.3
Total	199000	Total	181206.3

DR	Bank		CR
Balance b/d	45000	T/P	181206.3
T/R	199000	Balance c/d	62793.7
	244000		244000

Bank reconciliation statement		
Credit balance as per bank statement		67193.7
Debit outstanding cheques no - 0013	1700	
	0016	2700
Debit balance as per bank statement	62793.7	
	67193.7	67193.7

12. Option 2
 13. Option 1
 14. Option 2
 15. Option 3
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