Fill in the missing figures		
Assets	**Liabilities**	**Capital**
£	£	£
75,000	0	0
60,000		35,000
75,500	27,200	
	16,350	33,950
62,940		47,160
	37,320	76,880

DOUBLE ENTRY BOOKKEEPING

Note: a set of photocopiable blank ledger accounts is printed in the Appendix of Advanced Bookkeeping Tutorial, and is also available in the Products and Resources section of www.osbornebooks.co.uk.

The sale of goods on credit is recorded in the accounts as:		
Debit	**Credit**	
(a) Trade receivables account	Bank account	
(b) Sales account	Cash account	
(c) Sales account	Trade receivables account	
(d) Trade receivables account	Sales account	

Note: assume that control accounts are not in use.

Goods which were sold on credit are returned by the customer as unsatisfactory. This is recorded in the accounts as:		
Debit	**Credit**	
(a) Sales returns account	Trade receivables account	
(b) Purchases returns account	Trade receivables account	
(c) Trade payables account	Purchases returns account	
(d) Trade receivables account	Sales returns account	

Note: assume that control accounts are not in use.

The following are the business transactions of Carol Pattison (who is not registered for VAT) for the month of May 20-2:	
1 May	Started in business with capital of £10,000 in the bank
6 May	Purchased office equipment for £5,000, paying by bank transfer (BACS)
10 May	Paid rent £500, by bank transfer
14 May	Received a loan of £2,000 from a friend, Lucy Edwards, paid into the bank
17 May	Paid wages £750, by bank transfer
22 May	Commission received £250, by bank transfer
25 May	Drawings £400, by bank transfer
27 May	Purchased office equipment £2,000, paying by bank transfer
31 May	Paid wages £800, by bank transfer

You are to: (a) Write up Carol Pattison's bank account **(b)** Complete the double-entry bookkeeping transactions

		CASH BOOK			
		£			
Date	Details	Amount	Date	Details	Amount

LEDGER ACCOUNTS

Date	Details	Amount

Date	Details	Amount

Date	Details	Amount

Date	Details	Amount

For each transaction below, complete the table to show the accounts which will be debited and credited:

(a) Sold goods for cash, paid into the bank
(b) Paid rent by bank transfer
(c) Purchased goods on credit from Wyvern Warehouse
(d) Sold goods on credit to Severn Systems
(e) Returned unsatisfactory goods to Wyvern Warehouse
(f) Severn Systems returns unsatisfactory goods
(g) Drawings taken from the bank
(h) Paid wages by bank transfer

Note:
> Ignore Value Added Tax
> Assume that control accounts are not in use

Transaction	Account debited	Account credited
(a)		
(b)		
(c)		
(d)		
(e)		
(f)		
(g)		
(h)		

BALANCING ACCOUNTS AND THE TRIAL BALANCE

Note: a set of photocopiable blank ledger accounts is printed in the Appendix of Advanced Bookkeeping Tutorial, and is also available in the Products and Resources section of www.osbornebooks.co.uk.

Which *one* of the following accounts normally has a debit balance?	
(a) Capital	
(b) Purchases returns	
(c) Sales ledger control	
(d) Commission received	

Which *one* of the following accounts normally has a credit balance?	
(a) Sales returns	
(b) Drawings	
(c) Office equipment	
(d) Purchases returns	

Prepare the trial balance of Sandra Velazquez as at 30 April 20-6	**£**
Cash	125
Bank overdraft	2,340
Vehicles	12,350
Office equipment	3,750
Purchases	18,294
Purchases returns	876
Sales	30,955
Sales returns	1,263
Purchases ledger control	3,097
Sales ledger control	5,932
Rent paid	1,450
Wages	2,860
Capital	8,756