

Solution

Two-column Cash Book

[illegible]

ALL WORKED OUT 4

Record the following transactions in a Three-Column Cash Book of Rafi and balance the Cash and Bank Accounts at the end of the month. Post the discounts to the General Ledger.

201X			\$
July	1	Cash in hand	2,000
		Cash at bank	5,000
	3	Purchased goods by cheque	1,700
	4	Paid cash for stationery	180
	8	Cash sales	1,150
	9	Paid Fong Brothers the \$400 owing by cheque less 5% discount	
	11	Cashed cheque for private use	700
	13	Cash purchases	900
	17	Paid cash for lighting	90
	20	Received a loan from bank	3,000
	22	Paid rent by cheque	1,800
	24	Received from Soon Enterprise \$1,650 (\$1,000 cheque and the remainder in cash)	
	26	Paid delivery expenses by cheque	1,100
	28	Haron settled his debt of \$2,000 by cheque less 10% discount	

