

Name

INSTRUCTIONS:

1. You are provided with complete cash journals of Mars & Sons who are a stationery shop that sell to the public at a mark-up of 60% on cost. NOTE: You are not required to fill in folio numbers on the journals given.
2. You are also provided with incomplete ledger accounts.
3. Using the information in the cash journals post to the accounts that are given in your answer book. Folio numbers are required in the ledgers. YOU ARE NOT REQUIRED TO CALCULATE THE COST OF SALES FOR EACH SALE BUT ONLY THE TOTAL IN ORDER TO POST TO THE LEDGER.
4. **Balance or total the accounts.** (39)
5. Enter the balances / totals of the accounts that you have posted to into the Trial Balance. Note that some figures have already been inserted in the Trial Balance.
6. Total the Trial Balance, including all the figures that are already inserted. The Trial Balance (12) will not balance. The Capital account is the missing figure that you will have to calculate.

INFORMATION:

MARS AND SONS

CASH RECEIPTS JOURNAL FOR JANUARY 20.7

CRJ1

Doc no	D	Details	Fol	Analysis of receipts	Bank	Sales	Cost of sales	Sundry accounts		
								Amount	Fol	Details
CRT1	04	Sales		14 400	14 400	14 400	7 200			
CRT2	08	Sales		20 000	20 000	20 000	9 450			
CRT3	12	Sales		19 940	19 940	19 940	9 970			
CRT4	18	Sales		16 570	16 570	16 570	8 270			
CRT5	24	Sales		22 330	22 330	22 330	11 120			
CRT6	29	Sales		21 600		21 600	10 800			
R01		Smith		2 860	24 460			2 860		Commission income
R02	30	ASBA			83 900			80 000		Fixed deposit
								3 900		Interest on fixed deposit
					201 600	114 840	56 810	86 760		

MARS & SONS

PETTY CASH JOURNAL FOR JANUARY 20.7

PC1

Doc no	D	Details	Fol	Petty cash	Repairs	Wages	Consumable stores	Sundry accounts		
								Amount	Fol	Details
PC1	06	Mavis		300		300				
PC2	08	Hi-Tech		240	190		50			
PC3		Mr Mars		50				50		Drawings
PC4	12	Mavis		300		300				
PC5	15	Mr Leek		130	130					
PC6	18	Mavis		300		300				
PC7	24	Mavis		300		300				
PC8	27	Top Suppliers		50			50			
PC9	30	Mavis		300		300				
				1 970	320	1 500	100	50		

MARS AND SONS

CASH PAYMENTS JOURNAL FOR JANUARY 20.7

CP31

Doc no	D	Details	Fol	Bank	Trading stock	Drawings	Wages	Sundry accounts Amount	Fol	Details
C01	03	Piggy Traders		34 240	33 390			340		Stationery
								510		Consumable stores
C02	06	Cash		4 400			4 400			
C03		Mr Mars		3 500		3 500				
C04		Cash		300				300		Cash float
C05	08	Innovation Traders		25 670	25 670					
C06	12	Cash		4 400			4 400			
C07		Mr Mars		3 500		3 500				
C08	18	Cash		4 400			4 400			
C09		Mr Mars		3 500		3 500				
C10	24	Cash		4 400			4 400			
C11		Mr Mars		3 500		3 500				
C12	25	Autopage		2 130				2 130		Telephone
C13		Kloof Municipality		1 550				1 550		Water & electricity
C14		Wakerfields		4 000				4 000		Rent expense
C15		ABC Dealers		1 060				1 060		Insurance
C16		Staed Traders		26 412	26 412					
EFT		Bell Transporters		1 150	1 150					
C17	27	Tipstream Suppliers		850				850		Consumable stores
B/S	29	United Bank		390				390		Bank charges
B/S		Provident Insurance		4 200				4 200		Insurance
C18	30	Cash		4 400			4 400			
C19		S Smith		8 000				8 000		Salary
C20		Mr Mars		3 500		3 500				
C21		Cash		1 970				1 970		Petty cash
				151 422	86 622	17 500	22 000			

ANWER BOOK

GENERAL LEDGER OF MARS & SONS BALANCE SHEET ACCOUNTS SECTION

(39)

Dr					DRAWINGS					B2		Cr
20.7					20.7							
Jan	01	Balance	b/d	77 000	Jan	31						
	31											

					FIXED DEPOSIT					B3		
20.7												
Jan	01	Balance	b/d	80 000								

					TRADING STOCK					B5		
20.7					20.7							
Jan	01	Balance	b/d	60 000	Jan	31						
	31						Balance	c/d				
Feb	01	Balance	b/d									

					BANK					B6		
20.7					20.7							
Jan	01	Balance	b/d	22 070	Jan	31						
	31						Balance	c/d				
Feb	01	Balance	b/d									

PETTY CASH

B7

20.7 Jan	01	Balance	b/d	3 000	20.7 Jan	31			
	31						Balance	c/d	
Feb	01	Balance	b/d						

NOMINAL ACCOUNTS SECTION

Dr		SALES				N1		Cr	
					20.7 Jan	01	Total	b/f	400 000
						31			

COST OF SALES

N2

20.7 Jan	01	Total	b/f	188 650					
	31								

COMMISSION INCOME

N3

					20.7 Jan	01	Total	b/f	12 210
						31			

INTEREST ON FIXED DEPOSIT

N5

					20.7 Jan	01	Total	b/f	2 500
						31			

MARS & SONS

(12)

TRIAL BALANCE ON 30 JANUARY 20.7

<u>Balance Sheet accounts section</u>	<u>Fol</u>	<u>Debit</u>	<u>Credit</u>
Capital	B1		
Drawings	B2		
Fixed deposit	B3		
Equipment	B4	84 000	
Trading stock	B5		
Bank	B6		
Petty cash	B7		
Cash float	B8	800	
<u>Nominal accounts section</u>			
Sales	N1		
Cost of sales	N2		
Commission income	N3		
Salaries and wages	N4	127 490	
Interest on fixed deposit	N5		
Telephone	N6	12 790	
Water and electricity	N7	9 330	
Stationery	N8	5 400	
Rent expense	N9	24 000	
Bank charges	N10	3 340	
Sundry expenses	N11	12 820	
Consumable stores	N12	1 460	
Repairs	N13	320	