During September 2023, the following transactions took place.

Sept 2   Paid rent, $420, by credit transfer

      4   Withdrew cash, $350, from the bank for business use

      7   Paid Latif, $194, by telephone transfer, in full settlement of the amount owing at
            1 September 2023

     10   Sold goods on credit, $195, to Sydney

     12   Paid $161, cash, for wages

     17   Cash sales, $290, were paid directly into the bank account

     28   Received a cheque, $100, from Sydney

     29   Paid $95 to Harrison, by electronic transfer, having deducted $5 cash discount from
            the amount due

REQUIRED

(b) Prepare Shakir's cash book on the page opposite.

     Balance the cash book and bring down the balances at 1 October 2023.   [11]

Shakir
Cash Book

Date 2023	Details	Discount allowed $	Cash $	Bank $	Date 2023	Details	Discount received $	Cash $	Bank $

Shakir received a bank statement dated 30 September 2023. The bank statement showed that Shakir had $763 in the bank account. On comparing the bank statement to his cash book, Shakir noted the following.

Bank charges, $35, were charged by the bank in September.
Cash Sales, $175, had been paid for by credit transfer but not recorded in the cash book.
The cheque received from Sydney had not yet been cleared by the bank.
The cash sales, $290, had been omitted from the bank statement in error.

REQUIRED

(c) Calculate the corrected bank balance.

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.... [4]

[Total: 20]

Question	Answer	Marks
1(b)	Shakir Cash Book	**11**

Shakir
Cash Book

Date	Details		Disc Alld $	Cash $	Bank $	Date	Details		Disc Rec $	Cash $	Bank $
2023						2023					
Sep 1	Balance	b/d **(1)**			1 682	Sep 2	Rent	**(1)**			420
4	Bank	**(1)**		350		4	Cash	**(1)**			350
17	Sales	**}**			290	7	Latif	**(1)**	6		194
28	Sydney	**} (1)**			100		Wages	**(1)**		161	
						12	Harrison	**(1)**	5		95
						29	Balances	c/d		189	1013
						30					
			–	350	2 072				11	350	2 072
Oct 1	Balances	b/d		189	1 013				**(1)OF**		
				*(1) OF							
	*For both balances										

+(1) dates

Question	Answer	Marks
1(c)	Cash book balance 1 013 **(1)OF** Balance per bank statement 763 **(1)** Sales by credit transfer 175 **(1)** Outstanding lodgement 100 **(1)** Less bank charges (35) **(1)** **OR** Bank error 290 **(1)** Corrected bank balance 1 153 **(1)OF** Corrected bank balance 1 153 **(1)OF**	**4**