

Question 21 (12 marks)

- (a) Outline TWO security measures that should be taken when preparing to bank receipts. 2

only owner & accountant should prepare bank receipts

keep & prepare bank receipts in a safe & secure place

- (b) Enter the following transactions for Green Pine Gardening Services into the Cash Receipts Journal. 4

Green Pine Gardening Services

4/8/13	Gardening work was done for \$99 cash (including GST), receipt no 38.
10/8/13	Credit customer, Haze, settled their account from the previous month of \$132, receipt no 39 for \$121. A discount of \$11 (including GST) was allowed.
11/8/13	Notification was received that the Haze cheque dated 10/8/13 was dishonoured.
28/8/13	Interest of \$5.50 was received from savings account with RMZ Bank.

Cash Receipts Journal

Date	Receipt number	Particulars	Cash at bank	Accounts receivable	GST collected or payable	Discount allowed	Garden work	Interest received
4/8/13	38	garden work	\$90		\$9		\$90	
10/8/13	39	credit customer, Haze		\$108.9	\$12.7	\$11		
11/8/13		dishonoured cheque						
28/8/13		RMZ Bank	\$5.50 (total) \$5.30 (interest)					\$5.50

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Question 21 (continued)

(c) Complete the Petty Cash Book for Helpful Cleaning.

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Helpful Cleaning Transactions

1/3/13	Establish petty cash advance	Cheque # 822	\$50.00
4/3/13	Purchase milk, tea and coffee (no GST)	Voucher #1	\$8.20
8/3/13	Purchase stamps for posting (including GST)	Voucher #2	\$33.00
11/3/13	Increase float to \$75.00	Cheque # 845	
23/3/13	Purchase stamps for posting (including GST)	Voucher #3	\$22.00
31/3/13	Reimburse petty cash	Cheque # 861	

Petty Cash Book

Amount received	Voucher/ cheque number	Date	Details	Amount paid	GST paid	Staff amenities	Postage
	#1	4/3/13	milk, coffee, tea	\$8.20		\$8.20	
	#2	8/3/13	stamps for posting	\$33	\$3.30		\$29.7
\$33.00	#845	11/3/13	increase float to \$75.00				
	#3	23/3/13	Purchasing stamps	\$22	\$2.20		\$19.8
\$53	#861	31/3/13	Reimburse petty cash	\$53			
\$86.8			total	\$63.2	\$5.50	\$8.20	\$49.5

End of Question 21