

QUESTION 4 - Control Accounts

QUESTION 4 - Interpretation of Accounts

50

(a)

30

Creditors Control Account

Balance b/d	466	②	Balance b/d	41,228	②		
Credit Note	(iii)	65	④	Interest	(i)	20	⑦
Balance c/d	41,276		Disc recd. Disallowed	(ii)	18	⑤	
			Invoice	(v)	54	⑤	
			Credit Note	(vi)	21	⑤	
			Balance c/d		466		
	<u>41,807</u>				<u>41,807</u>		
Balance b/d	466		Balance b/d	41,276			

41 276
- 466
= 40 810

(b)

30

Adjusted Schedule of Creditors

Balance as per list		£	40,598	④
<u>Add Interest</u>	(i)		67	④
Disc Recd. Disallowed	(ii)		18	④
Invoice	(v)		660	④
Cash Purchases	(iv)		350	④
			<u>41,693</u>	
<u>Less Credit Note</u>	(iii)	(715)	④	
Credit Note	(vi)	<u>(168)</u>	④	<u>(883)</u>
Net balance as per adjusted control account			<u>40,810</u>	②