

Adjusted Creditors Control Account

	INCREASE			DECREASE	
	B/d A	466	②	B/d L	41,228
i	Reduction (74 to 20)	54		Interest	74
ii				Discount Disallowed	18
iii	Purchases Returns	65			④
v	Remove Error	606		Error Purchases	606
				Purchases	660
vi				Restock Charge (10% of 210)	21
	C/d L – Calculated to be	41,276		C/d A	466

I A Creditors Account

Error interest	47	Remove error	47
Reduction (74 to 200)	54	Interest	74
Effect:	Plus 67		

II A Creditors Account

		Discount Allowed	18
Effect:	Plus 18		

III A Creditors Account

Remove Error	650	Error Returns	650
Purchase Returns	65		
Effect:	Minus 715		

IV A Creditors Account

Error Cash Purchases	350	Remove Cash Purchases	350
Effect:	Plus 350		

V A Creditors Account

		Purchases	660
Effect:	Plus 660		

vi A Creditors Account

Remove Error	189	Error Returns/Restocking (210 – 21)	189
		Restocking Charge (10% of 210)	21
Effect:	Minus 168		

Creditors Control Accounts. C/d L = 41,276 minus c/d a = 466 is equal to 40,810.

Use this 40,810 as the final figure in the list of Creditors and work back, upwards towards the top

Schedule of Creditors Accounts Balances

Balance as per list of Creditors

Plus	i	Interest	67	4
	ii	Discount Dis-allowed	18	4
	iii	Cash Purchases removed	350	4
	iv	Purchases	660	4
Minus	iii	Purchase Returns	715	4
	vi	Purchase Returns - Restocking	168	4

Net Balance as per adjusted Control Account

40,598	4 End
	↑
+ 1,095	
- 883	
<u>40,810</u>	2 Start