

Question 3 - Control Accounts

(a)

Creditors Control Account

30

	£		£
Balance b/d	545 ²	Balance b/d	36,411 ³
Credit Note (iv)	133 ⁵	Interest (i)	15 ⁵
Balance c/d	36,406	Invoice error (iii)	63 ⁵
		Disc recd. Disallowed (v)	20 ⁵
		Credit Note (vi)	30 ⁵
		Balance c/d	545
	<u>37,084</u>		<u>37,084</u>
Balance b/d	545	Balance b/d	36,406

(b)

Adjusted Schedule of Creditors

30

	£	£
Balance as per list		34,975 ⁴
Add Interest (i)		69 ⁴
Add Cash Purchases (ii)		400 ⁴
Add Invoice (iii)		770 ⁴
Add Disc Recd. Disallowed (v)		<u>20⁴</u>
		36,234
Less Credit Note (iv)	(133) ⁴	
Less Credit Note (vi)	<u>(240)⁴</u>	<u>373</u>
Net balance as per adjusted control account		<u>35,861²</u>