

Zoom in Accounting Grade 10

Topic 3: Reconciliation of control accounts with lists

Activity 1: Reconcile Debtors' control account with debtors' list

GENERAL LEDGER OF LEHOBYE TRADERS BALANCE SHEET ACCOUNTS SECTION

DR						Debtors' control						CR	
Sep	1	Balance (21 370 – 530)	b/d	20 840	00	Sep	30	Bank and discount allowed	CRJ	24 380	00		
	30	Sales	DJ	31 920	00			Debtors' allowances (980 + 160)	DAJ	1 140	00		
		Bank (R/D)	CPJ	600	00			Journal credits	GJ	580	00		
		Journal debits (820 + 800)	GJ	1 620	00			Balance	c/d	29 000	00		
		Petty cash	PCJ	120	00								
				55 100	00					55 100	00		
Oct	1	Balance	b/d	29 000	00								

List of debtors

	Debit	Credit
S Cronje	6 400	
P Diane (7 480 – 100)	7 380	
G Tloubatla (5 340 + 120)	5 460	
M Shumi (1 890 – 90)	1 800	
R Coetzee	6 760	
P Moila (– 800 + 800)	0	
T Kgaka (1 800 – 300 – 300)	1 200	
	29 000	

The Balance b/d and the total of the Debtors' list must always agree.

Activity 2: Correct the Debtors' control account and debtors' list

GENERAL LEDGER OF SMITHFIELD STORES BALANCE SHEET ACCOUNTS SECTION

DR						Debtors' control						CR	
Oct	1	Balance	b/d	14 830	00	Oct	31	Bank and discount allowed (33 200 – 200)	CRJ	33 000	00		
	31	Sales (78 400 + 300)	DJ	78 700	00			Journal credits	GJ	480	00		
		Bank (R/D)	CPJ	1 350	00			Debtors' allowances (3 400 – 180)	DAJ	3 220	00		
		Journal debits (720 + 80)	GJ	800	00			Balance	c/d	58 980	00		
				95 680	00					95 680	00		
Nov	1	Balance	b/d	58 980	00								

Debtors' list

Incorrect total	58 420
M Tshabalala	+ 300
J Januarie	+ 180
R Chetty	+ 80
Correct total	58 980

Activity 3: Reconcile the Debtors' control account and the debtors' list

GENERAL LEDGER OF ZIZI TRADERS BALANCE SHEET ACCOUNTS SECTION

DR						Debtors' control						CR	
20.1 Aug	1	Balance	b/d	15 368	00	20.1 Aug	31	Bank and discount allowed	CRJ	7 880	00		
	31	Bank	CPJ	600	00			Debtors' allowances	DAJ	760	00		
		Sales (8 888 + 400 + 500)	DJ	9 788	00			Balance	c/d	17 116	00		
				25 756	00					25 756	00		
Sep	1	Balance	b/d	17 116	00								

Debtors' list

	Debit	Credit
G. Smith (4 146 + 1 000)	5 146	
A. Brown (3 065 + 700)	3 765	
C. Black (4 380 + 400)	4 780	
L. White	3 425	
	17 116	

Activity 4: Correct the Debtors' control account and the debtors' list

GENERAL LEDGER OF THABO'S TRADERS BALANCE SHEET ACCOUNTS SECTION

DR						Debtors' control						CR	
20.1 Feb	1	Balance	b/d	121 350	00	20.1 Feb	28	Bank and discount allowed	CRJ	187 600	00		
	28	Sales (246 550 + 50)	DJ	246 600	00			Debtors' allowances	DAJ	17 900	00		
		Bank	CPJ	3 700	00			Balance	c/d	171 350	00		
		Petty cash	PCJ	5 200	00								
				376 850	00					376 850	00		
Mar	1	Balance	b/d	171 350	00								

Debtors' list on 28 February 20.1

	Debit	Credit
M. Mbele (53 820 + 300)	54 120	
N. Nkosi (61 450 – 100)	61 350	
O. Opperman	23 440	
P. Pule (13 540 – 200 – 200)	13 140	
R. Radebe	19 300	
	171 350	

Activity 5: Reconcile the Creditors' control account with creditors' list

GENERAL LEDGER OF BLUE LAGOON TRADERS BALANCE SHEET ACCOUNTS SECTION

DR						Creditors' control						CR	
20.1 Nov	30	Bank and discount received (32 400 + 1 850)	CPJ	34 250	00	20.1 Nov	1	Balance	b/d	4 380	00		
		Sundry returns	CAJ	2 108	00		30	Sundry purchases (44 800 – 900)	CJ	43 900	00		
		Journal debits (3 290 + 640)	GJ	3 930	00			Journal credits (1 290 + 260)	GJ	1 550	00		
		Balance	c/d	9 542	00								
				49 830	00					49 830	00		
						Dec	1	Balance	b/d	9 542	00		

Creditors' list at 30 November 20.1:

		Debit	Credit
PE Traders	(3 890 – 900 – 640)		2 350
Together Stores	(1 300 + 1 480)		2782
Lindiwe Traders	(2 972 – 1 480)		1 492
Number One Motors	(4 640 – 860 – 860)		2 920
Frans Distributors	(– 260 + 260)		-
			9 542

Activity 6: Correct the Creditors' control account and creditors' list

GENERAL LEDGER OF DURBAN SUPPLIERS
BALANCE SHEET ACCOUNTS SECTION

DR						Creditors' control						CR	
20.1 Mar	31	Bank and discount received (16 300 + 780)	CPJ	17 080	00	20.1 Mar	1	Balance	b/d	17 560	00		
		Sundry returns	CAJ	1 450	00		31	Sundry purchases (22 400 + 1400 + 400)	CJ	24 200	00		
		Journal debits	GJ	430	00			Journal credits (140 + 260)	GJ	400	00		
		Balance	c/d	23 200	00								
				42 160	00					42 160	00		
						Apr	1	Balance	b/d	23 200	00		

Creditors' list at 31 March 20.1

Incorrect total	22 399
Portia Traders	+ 260
RSA Traders	– 760
Speedy Couriers	+ 400
Arnold Suppliers	– 99
Correct total	23 200

Activity 7: Reconcile the Creditors' control account with the creditors' list

GENERAL LEDGER OF THABO'S TRADERS BALANCE SHEET ACCOUNTS SECTION

DR						Creditors' control						CR
20.1 Feb	28	Bank and discount received (99 300 + 300)	CPJ	99 600	00	20.1 Feb	1	Balance	b/d	57 600	00	
		Sundry returns (15 100 + 1 340)	CAJ	16 440	00		28	Total purchases (140 000 + 16 400 + 300)	CJ	156 700	00	
		Balance	c/d	98 260	00							
				214 300	00					214 300	00	
						Mar	1	Balance	b/d	98 260	00	

Creditors' list on 28 February 20.1

	Debit	Credit
O. Onion (42 000 + 16 400)		58 400
B. Bean (17 900 – 1 340)		15 560
C. Cabbage (20 320 – 200)		20 120
P. Potato (4 680 – 500)		4 180
		98 260

Activity 8: Debtors' and Creditors' reconciliation

- A Sales
- B DAJ
- C CPJ
- D Total purchases

DR						Debtors' control						CR
20.8 Feb	1	Balance	b/d	12 375	00	20.8 Feb	28	Bank and discount allowed (108 000 + 45)	CRJ	108 045	00	
	28	Sales (102 600 + 1 800)	DJ	104 400	00			Debtors' allowances	DAJ	7 905	00	
		Bank (R/D)	CPJ	9 450	00			Balance	c/d	19 575	00	
		Petty cash	PCJ	9 300	00							
				135 525	00					135 525	00	
Mar	1	Balance	b/d	19 575	00							

DR						Creditors' control						CR	
20.8 Feb	28	Bank and discount received (39 450 + 3 150)	CPJ	42 600	00	20.8 Feb	1	Balance (8 685 + 900)	b/d	9 585	00		
		Sundry returns (6 900 + 120)	CAJ	7 020	00		28	Total purchases (64 875 + 4 650)	CJ	69 525	00		
		Balance	c/d	29 490	00								
				79 110	00					79 110	00		
						Mar	1	Balance	b/d	29 490	00		

Debtors' list

	Debit	Credit
A. Adams (3 000 – 1 230)	1 770	
P. Pienaar (4 500 + 900)	5 400	
O. Obama (7 050 – 45)	7 005	
M. Maseko (3 600 + 1 800)	5 400	
	19 575	

Creditors' list

	Debit	Credit
Lamola Traders (11 400 – 3 150)		8 250
Baloyi Wholesalers (4 800 + 4 650)		9 450
Coetzee Traders		4 140
Seseko Stores (8 670 – 900 – 120)		7 650
		29 490