

## Paul Robbins training and consultancy

### Bookkeeping Transactions

#### Sales and Sales Returns on Credit

#### VAT and Discounts – Exercise 1

*You have been given details of the following transactions and have been asked to calculate the Net, VAT and Gross amounts to be shown on the Sales Invoices.*

<b>Transaction</b>	<b>Net</b>	<b>VAT</b>	<b>Gross</b>
<i>List price of goods £260.00</i> <i>Trade discount 25%</i>			
<i>List price of goods £1,340.00</i> <i>Trade discount 15%</i>			
<i>List price of goods £85.50</i> <i>Trade discount 10%</i>			
<i>List price of goods £250.00</i> <i>Trade discount 20%</i>			
<i>List price of goods £875.00</i> <i>Trade discount 25%</i>			
<i>List price of goods £102.80</i> <i>Trade discount 5%</i>			
<i>List price of goods £323.90</i> <i>Trade discount 10%</i>			
<i>List price of goods £1,105.00</i> <i>Trade discount 15%</i>			

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### Bookkeeping Transactions

#### Sales and Sales Returns on Credit

#### VAT and Discounts – Exercise 2

*You have been given details of the following transactions and have been asked to calculate the Net, VAT and Gross amounts to be shown on the Sales Invoices.*

<b>Transaction</b>	<b>Net</b>	<b>VAT</b>	<b>Gross</b>
<i>List price of goods £815.00</i> <i>Bulk discount 20%</i>			
<i>List price of goods £390.00</i> <i>Bulk discount 5%</i>			
<i>List price of goods £10,000</i> <i>Bulk discount 30%</i>			
<i>List price of goods £2,725.00</i> <i>Bulk discount 10%</i>			
<i>List price of goods £950.00</i> <i>Bulk discount 15%</i>			
<i>List price of goods £708.40</i> <i>Bulk discount 25%</i>			
<i>List price of goods £2,500.00</i> <i>Bulk discount 20%</i>			
<i>List price of goods £776.50</i> <i>Bulk discount 10%</i>			