Paul Robbins training and consultancy

Advanced Bookkeeping

The Journal and Correction of Errors

Exercise 2

A company has identified the following errors in its records which were not revealed by the Trial Balance and it has asked you to process the Journal entries to correct these errors:

1. Photocopier paper costing £95 has been debited to the 'Photocopier' account in error. This should have been debited to the 'Printing and Stationery' account. The error should be corrected on 05/01/14. Ignore VAT.

Date	Details	Reference	Dr (£)	Cr (£)
Narrative:				

2. Bank charges of £41 have been debited to 'Miscellaneous Expenses' in error. The error should be corrected on 08/01/14.

Date	Details	Reference	Dr (£)	Cr (£)
Narrative:				

3. A cheque payment for refreshments of £19 has been wrongly entered into both the 'Refreshments' and 'Bank' accounts as £91. The error should be corrected on 10/01/14.

Date	Details	Reference	Dr (£)	Cr (£)
Narrative:				

4. It has transpired that Purchase Invoice 908 in respect of goods bought on credit has not been recorded in the books of the company. This is for £275 plus VAT at 20%. The error should be corrected on 14/01/14.

Date	Details	Reference	Dr (£)	Cr (£)
Narrative:				

5. A cheque payment of £395 for motor expenses has been debited to the 'Bank' account and credited to the 'Motor Expenses' account. The error should be corrected on 17/01/14. Ignore VAT.

Date	Details	Reference	Dr (£)	Cr (£)
Narrative:				

6. The 'Wages' account and the 'Rent Received' account have both been undercast by £50. The error should be corrected on 20/01/14.

Date	Details	Reference	Dr (£)	Cr (£)
Narrative:				