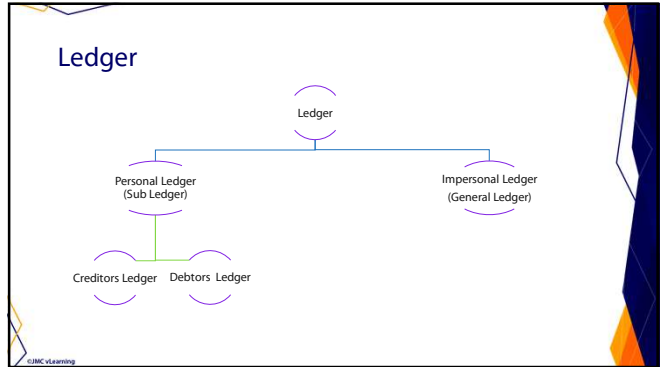



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Control Accounts

 Mr. Shihan Haniff

1



2

Control Accounts

- An account in the general ledger in which totals of transactions recorded in individual accounts maintained under sub ledger are recorded.

3

Sales Ledger Control Account

Balance b/f (Debit Balance)	XX	Balance b/f (Credit balance)	XX
Credit Sales	XX	Sales Returns	XX
Dishonored Cheques	XX	Cash / Cheques	XX
Interest on Delayed payments	XX	Bill received	XX
Discount Cancelled	XX	Discount Allowed Setting of Debtors	XX
		Balance to Creditor	XX
Balance c/d	XX	Balance c/d	XX
	XX		XX

4

Purchases Ledger Control Account

B/F (Debit) Balance	XX	B/F (credit Balance)	XX
Purchases Returned	XX	Credit Purchases	XX
Cash payment	XX	Dishonored Cheques	XX
Discounts Received	XX	Other charges (Penalty interest ,legal Fees)	XX
Inter ledger Transfers	XX		
B/F	XX	B/f	XX
	XX		XX

5

2020 Jan AAT 11 Q3 (A)

The Following information was extracted from the books of **HC (pvt)Ltd.**
 Debtors' control account balance of **HC (pvt)Ltd.** as at 01st December 2019 was Rs.297,750/= And transactions occurred during the month of December 2019 are as follows.

	Rs.
Credit sales	204,300
Returns Inwards	27,675
Cash received from Debtors	117,450
Discounts Allowed	7,500
Bad debts Writtin off	1,290

You are required to:
Prepare Debtors' Control Account For the Month Of December 2019 based on the above information. (03 marks)

6

2017 Jul AAT II Q6

The following Information was extracted from the books of accounts of Sharp, book shop which is a sole proprietorship

Balance as at 01 st March 2017 (Rs.000)	
Debtors' Control Account (Debit)	2,560
Creditors' Control Account (Credit)	3,200

(2) During the month of March 2017, The Following Transactions have Taken Place.

Rs.000	
Purchases on Credit	5,200
Sales on credit	6,200
Credit purchase Returns	750
Discounts Received From Creditors	350
Payments made to Creditors	4,500
Payments Received from debtors	3,200

Prepare the following for the month of March 2017

- Debtors Control Account
- Creditors control Account

7

2018 Jan AAT II Q4

The following details were extracted from the books of accounts of **Amal Traders** a sole proprietorship, for the month of December 2017.

Rs.	
Creditors' control account as at 01 st December 2017	2,350,000
Debtors' control account as at 01 st December 2017	1,780,000
Transactions that Occurred during the month:	
Purchases on Credit	6,100,000
Sales on Credit	4,800,000
Discount Received from Creditors	250,000
Payments made to the Creditors	4,050,000
Amounts Received from the Debtors	3,950,000
Bad debts written – off	70,000

You are required to:

Prepare the following for the month of December 2017.

- Debtors' Control Account (03 marks)
- Creditors' control Account (02 marks)

8

2018 Jul AAT II Q3

The following Information is extracted from the books of **Sewana Hardware** for the month of May 2018.

Rs.	
Sales on Credit	750,000
Purchase on Credit	350,000
Parents to the Creditors	450,000
Discount Received From Creditors	4,300
Payment Received From Debtors	725,200
Discounts Given to Debtors	14,800

Prepare the following for the month of May 2018.

- Debtors control account
- Creditors control account

The following additional information is also Provided:

- Control Account Balance as at 01st May 2018 are as Follows:

Rs.	
Debtors control Account	1,565,000(Dr)
Creditors' Control Account	860,000(Cr)

- A Cheque paid to a Creditor with a value of Rs.12,600/= was found Returned by the bank on 31st May 2018 due to insufficient balance. **Sewana Hardware** has Agreed to settle the due with a new Cheque in the month of June 2018.

9

2014 Jan AAT I Q5 (A)

you are given the following Information relating to debtors of Mathis's Business for October 2013:

Debtor	Balance as at 01 th October 2013	Credit Sales	Returns Inwards	Cash receipts	Discounts
Nuwan	15,000	53,000	5,000	25,000	-
Lakmal	44,000	78,000	3,000	66,000	2,000
Lalith	-	82,000	4,500	36,000	1,750
Kumara	4,500	45,000	-	29,500	500
	63.5	258	12.5	156.5	4.25

You are Required to Prepare.

the Debtors' control account and individual Debtors ledger accounts as at 31st October 2013.

(10 marks)

10

2013 Jan AAT I Q4 (A)

The Table Below Gives the Transactions of GG@ Co. for the month of December 2012:

Creditor	Balance as at 01.12.2012 (Rs.)	Purchases (Rs.)	Cash Paid (Rs.)	Discounts Received (Rs.)	Purchase Returns (Rs.)
Amal	25,000 Cr	40,000	38,500	1,500	2,000
Bimal	40,000 Cr	35,000	50,000	2,000	-
Cecil & Co	15,000 Cr	55,000	-	-	5,000
Diana Agency	-	34,000	-	-	-

GG & Co has not Received the amount due from Cecil & Co. As at 31st December 2012 and it has appeared in the Debtors Ledger of GG & Co, with a debit balance of Rs.52,000/= Cecil & Co, has agreed to Set –off Receivable balance Against Payables.

You are required to Prepare.

Creditors Control account and individual Creditors Ledger accounts of GG & Co as at 31st December 2012.

(7 2/1) Marks

11

2019 JAN AAT II Q2

The trade debtors' control account balance of **Nadun Traders** as at 01st August 2018 was Rs.585,600/= the following summarized Transactions relating to trade debtors during the month of August 2018, are Extracted from the company's records:

Rs.	
Credit sales	258,000
Return inwards	23,800
Cash Received from debtors	189,000
Discounts allowed	4,900

Subsequent checking revealed that the total of the balances appearing in the individual accounts of the trade debtors' ledger was different from that of the trade debtors' control account. The following are the reasons for the said difference.

- The total of the sales day book for the month of August has been over cast by Rs.20,000/=
- Cash receipt from a trade debtor Amounting to Rs.28,000/= has been correctly recorded in the control account, but no entry has been made in the debtors' individual ledger account.
- Three purchase invoices had mistakenly been entered in the sales day book as credit sales. The total of these invoices was Rs.27,800/= and this was recorded both in the debtors' individual ledger accounts and debtors' control accounts

You are required to:

Prepare the trade debtors' control accounts to show the correct balance as at 31st August 2018 after adjusting for the above three items.

12

2020 Jan AAT II Q3 (B)

(b) debtors' control account balance as at 31st December 2019 of **HC (Pvt) Ltd.** Was different from its total individual debtors' ledger balances. Total of individual debtors' ledger balances as at 31st December 2019 was Rs.340,410/=

Subsequent checking revealed the following Errors:

1. The total of the sales journal (sales day book) for the December 2019 had been overcast by Rs.17,025/=
2. a cash receipts from a customer amounting to Rs.9,300/= had been correctly recorded in the debtors' control account, but no entry has been made in the relevant individual ledger account.
3. A credit sales invoice of Rs.22,500/= had been mistakenly entered in to the purchase journal (Purchase day Book).

you are required to:

Prepare the revised Debtors' control account for the month of December 2019.
(02 marks)

(Total 05 marks)

13

2019 July AAT

Creditors' control account balance as at 31st December 2018 in the ledger of **Fine Record (Pvt) Ltd.**

Was different from its total individual creditors' ledger balances:

	Rs.
Balance as per creditors' control Account	1300,540
Total of individual creditors' ledger balance	1,167,640
Difference	132,900

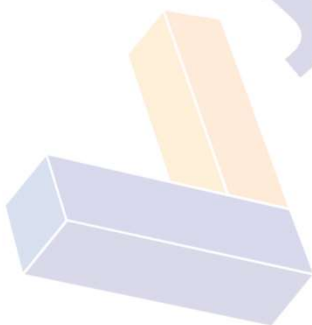
Subsequent checking revealed the following Errors:

- 1) The total of discount received for the month, amounting to Rs.112,300/= has been entered in the control account, but has not been entered in the individual ledger accounts.
- 2) When extracting the individual ledger account balances, credit balance of Rs.43,500/= has been incorrectly treated as a debit balance.
- 3) Total of the purchases day book for the month of December 2018 had been over casted by Rs.200,000/=
- 4) Rs.12,700/= payable to a creditor, has been off-set with a receivable amount included in the receivable ledger from the same client and Correctly entered in the individual ledger accounts but no entry has been made in the control account.
- 5) A cash payment to a creditor amounting to Rs.54,500/- has been correctly recorded in the control account, but no entry has been made in relevant individual ledger account.

Prepare the following.

- i. Revised creditors control account
- ii. Reconciliation statement

14



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