



FINANCIAL ACCOUNTING

LEVEL 4

TOPIC : CONTROL ACCOUNTING

QUESTION 1

DEBTORS CONTROL

Balance b/d	50 625	√	Bank	322 875	√
Sales	361 380		Bad debt	3 380	√√
			Discount allowed	1 750	√
			Returns/debtors allowance	26 750	√
			Balance b/d	57 250	
	412 005			412 005	
Balance c/d	57 250				(6)

CREDITORS CONTROL

Bank	183 500	√	Balance b/d	19 500	√
Discount received	5 250	√	Purchases	241 750	
Purchases returns/creditors allowances	44 62	√			
Balance b/d	27 875				√
	261 250			261 250	
			Balance b/d	27 875	

Sam and Co. (debit) / creditors	100	
Purchases (credit)/stock/merchandise		100
Wages	50	
Bank		50