

Qno 1:	Calculation of Credit Purchases					
Purchase Ledger Account / Accounts Payable						
2015 Jan 1 to Dec 31	Cash	67,000	2015 Jan 1 to Dec 31	Balacne B/f	18,700	
	Purchase Discount	1,000		Purchases	62,100	
	Accounts Receivable	500				
31	Balance c/f	12,300				
		80,800				80,800
			2016 Jan1	Balance b/f	12,300	
		Or				
Computation for Credit Purchases						
Accounts Payable-Closing						12,300
Add: Payment to Supplier						67,000
Discount Received						1,000
Set Of						<u>500</u>
Sub Total						80,800
Less:Accounts Payable-Opening						<u>(18,700)</u>
Credit Purchases						<u>62,100</u>
Computation for Total Purchases						
Cash Purhcases						2,000
Credit Purchases						62,100
Total Purchases						<u>64,100</u>
Computation for Net Purchases						
Total Purchases						64,100
Less:Discount Received						(1,000)
Net Purchases						63,100

[illegible]

Qno 4:

Purchase Ledger Account

2012	Return Outwards	123,000	2012	Balance	25,500
Sep 1 to	Cash	340,000	Sep 1	Purchases	511,000
Sep 30	Discount Received	5,000	to Sep		
	Accounts Receivable	12,000	30		
	480,000				
Sep 30	Balance c/d	56,500			
		<u>536,500</u>			<u>536,500</u>
			Oct 1	Balance b/d	56,500

Sales Ledger Account / Accounts Receivable

2012	Balance	31,200	2012	Return Inwards	110,000
Sep 1 to	Sales	861,000	Sep 1 to	Cash	750,000
Sep 30			Sep 30	Discount Allowed	9,000
				Accounts Payable	12,000
			Sep 30	Balance c/d	11,200
		<u>892,200</u>			<u>892,200</u>
Oct 1	Balance b/d	11,200			

Qno7					
Sales Ledger Account / Accounts Receivable					
2014	Balance	52,120	2014	Balance	3,000
Jan 1	Sales	327,500	Jan 1	Bank	302,000
to Dec	Balance c/f	1,250	to Dec	Allowance for Bad Debts	1,500
31			31	Sales Discount	13,000
				Sales Return & Allowance	9,000
				Accounts Payable	3,500
				Balance c/f	48,870
		380,870			380,870
2015			2015		
Jan 1	Balance blf	48,870	Jan 1	Balance b/f	1,250

Purchase Ledger Account / Accounts Payable					
2014	Balance	1,650	2014	Balance	35,250
Jan 1 to	Cash	285,000	Jan 1 to	Purchases	282,500
Dec 31	Purchase Discount	8,000	Dec 31	Balance c/f	2,560
	Purchase Return	6,000			
	Accounts Receivable	3,500			
31	Balance c/f	16,160			
		320,310			320,310
2015			2015		
Jan 1	Balance b/f	2,560	Jan 1	Balance B/f	16,160