

Qno.1

Atif & Company
Bank Reconciliation Statement
 Dec 31, 2006

Balance as per Cash Book		38,400
Add; Loan granted and credited by bank		8,000
Sub Total		46,400
Less: Bank service charges	320	
Dishonored Cheque	960	
A cheque was issued to Javaid for payment of Rs. 821 but was erroneously recorded by the Company as Rs. 504 (Rs.821-Rs.504)	317	(1,597)
Adjusted Balance		44,803
Balance as per Bank Statement		41,603
Add: Deposit in transit	3,200	
Cheque wrongly charged to the Company's Account by the Bank Rs. 4,800	4,800	8,000
Sub Total		49,603
Less: Outstanding Cheques		(4,800)
Adjusted Balance		44,803

Atif & Company

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2006 Dec	31	Bank		8,000	
		Bank Loan			8,000
		(To record loan granted by bank)			
	31	Bank Service Charges		320	
		Accounts Receivable		960	
		Accounts Payable		317	
		Bank			1,597
		(To record bank service charges, cheque dishonored by bank and correct the error of payment made to supplier)			

Qno 2					
<p style="text-align: center;"><i>Faraz Company</i> <i>Bank Reconciliation Statement</i> <i>5/31/2007</i> <i>RS.</i></p>					
Balance as per Cash Book					40,000
Add: Direct deposit by customer	12,000				
Cheque deposited for Rs. 6,500 was recorded in the Cash record as Rs. 5,600 (Rs.6,500 - Rs.5,600)	900				
Dividend collected by bank	17,000				29,900
Sub Total					69,900
Less: Bank Service Charges	800				
Note paid by bank	5,000				(5,800)
Adjusted Balance					<u>64,100</u>
Balance as per Bank Statement					50,000
Add: Deposit in transit	20,000				
Uncleared cheques	10,000				30,000
Sub Total					80,000
Less: Unpresented Cheque	15,000				
Cheque No. 22 for Rs. 1,200 was deposited in the Bank but it was recorded by them as Rs. 2,100(Rs.2,100 - Rs.1,200)	900				(15,900)
Adjusted Balance					<u>64,100</u>

Faraz Company

Bank Reconciliation Statement

5/31/2007

RS.

	Cash Book	Bank Statement
Balances	40,000	50,000
Add: Deposit in transit		20,000
Add; Uncleared Cheques		10,000
Less: Unpresented Cheques		(15,000)
Less: Cheque No. 22 for Rs. 1,200 was deposited in the Bank but it was recorded by them as Rs. 2,100 (Rs. 2,100 - Rs. 1,200)		(900)
Add: Direct deposit by customer	12,000	
Add: Cheque deposited for Rs. 6,500 was recorded in the Cash record as Rs. 5,600 (Rs. 6,500 - Rs. 5,600)	900	
Less: Bank Service Charges	(800)	
Less: Note paid by bank	(5,000)	
Add: Dividend collected by bank	17,000	
Adjusted Balances	64,100	64,100

Faraz Company General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2007 May	31	Bank		29,900	
		Accounts Receivable			12,000
		Cash			900
		Dividend Income			17,000
		(To record direct deposit by customer, correct the error of cheque deposited into bank and dividend collected by bank)			
	31	Bank Service Charges		800	
		Notes Payable		5,000	
		Bank			5,800
		(To record bank service charges and note paid by bank)			

[B.Com – I, Karachi 2008/Private Q.2]

Exam Q.6
The accountant of Urooj Ltd., has extracted the following data from its Cash Book (Bank Column) and the Bank Statement on November 30, 2008:

- Credit Balance (O.D.) as per Cash Book Rs.74,000
- Debit Balance (O.D.) as per Bank-statement Rs.62,700
- Bank Charges not recorded by the Company Rs.1,200
- Cheque deposited on November 30, 2008 but not shown on Bank Statement Rs.28,000
- Deposit by a customer directly made in company's account, not recorded by the company Rs.50,000
- A cheque for purchase of supplies was drawn for Rs.65,000 but was recorded on Company's records as for Rs.56,000
- The Company Officer issued a cheque for Rs.5,000 for traveling expenses. This cheque was not recorded by the Company.
- Cheque issued during November, but not presented to the bank for payment Rs.4,500

Required:
(i) Prepare a Bank Reconciliation Statement showing the corrected balances.
(ii) Prepare necessary adjusting entries in the General Journal.

ADP/B.Com.-I (4S Petiwala)

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Qno 6		
Urooj Ltd Bank Reconciliation Statement Nov 30, 2008		
		RS.
Balance as per cash book		(74,000)
Add: Direct Deposit by Customer		50,000
Sub Total		(24,000)
Less: Bank Charges	1,200	
A cheque for purchase of supplies was drawn for Rs.65,000 but was recorded on company's record as Rs.56,000 (Rs.65,000 - Rs.56,000)	9,000	
The company's officer issued a cheque for Rs.5,000 for travelling expense. This cheque was not recorded by the company.	5,000	(15,200)
Adjusted Balance		(39,200)
Balance as per Bank Statement		(62,700)
Add: Undeposited Cheques		28,000
Sub Total		(34,700)
Less: Outstanding Cheques		(4,500)
Adjusted Balance		(39,200)