

General Journal				
Date	Details	Folio	Debit	Credit
25/11	Cost of goods sold		1,200	
	Inventory			1,200
	<i>Cost of sales</i>			
	Inventory		800	
	GST Paid/Receivable		80	
29/11	Cash at Bank			880
	<i>Purchased Inventory for cash</i>			
	Bank		1,980	
	Accounts Receivable Control A/c –Light Ltd			1,980
	<i>Amount received from Accounts Receivable A/c</i>			

**Required:**

For the above general journals:

1. Post the transactions to the general ledger (Accounts Receivable and Accounts Payable Control accounts are in use)
2. Balance each general ledger account; and
3. Extract a trial balance from the general ledger as at 30 November

**Task 6**

**16 marks**

The following trial balance does not balance. You have been asked to review the balances and correct any incorrect entries. As part of this exercise, you have determined that:

1. A sales amount of \$1,100 was not posted to the Sales account.
2. An amount of \$1,050 was incorrectly posted to the credit side of Bank account when it should have been debited.
3. A number of account balances have been placed on the wrong side of the trial balance.
4. Wages of \$1,200 was wrongly posted as \$2,100 in the Wages account.
5. An amount of \$1,000 received from Accounts Receivable account was correctly posted in the bank account but wrongly credited to the Accounts Payable account.
6. An amount of \$1,000 for repairs which should have been debited to Repairs account was wrongly posted to the debit of Plant & machinery account.

**Required:**

1. Adjust the balances for Bank, Sales, Wages, Accounts Receivable, Accounts Payable, and Plant & Machinery accounts. Create a new Repairs account.
2. Place the account balances on the correct side of the trial balance ✓
3. Ensure that the trial balance balances.

Accounts	Debit	Credit
Bank	12,625	
Accounts receivable	14,300	
Inventory		9,000
Plant & machinery	52,000	
Motor vehicles		25,000
Accounts payable		15,700
Bank charges		525
Bank Loan	22,300	
Owners equity	30,000	
Drawings	12,000	
Cost of goods sold		150,300
Provision for doubtful debts	1,200	
Bad debts	500	
Interest received		2,100
Wages	71,100	
Interest expense		1,100
Advertising	2,750	
Sales	280,000	
<b>Total</b>	<b>498,775</b>	<b>203,725</b>