

Chapter 3: Cash Receipts

Chapter Review Solutions

- 2.
- Internal controls to ensure that the person recording cheques and counting the cash is not involved in the banking process.
 - Banking deposits are proved from bank deposit slip stamp.
 - The bank reconciliation process confirms banking amount deposited.

4. Spirit Cleaning Services

CASH RECEIPTS JOURNAL								
Date	Rct #	Details	A/c	Spirit fees	Other Fees	Interest Rec'd	GST Collected	Amount Banked
Aug 7	25	Spirit of Tasmania	410	300			30	330
10	26	Jan's Corner Store	411		40		4	44
14	27	Spirit of Tasmania	410	800			80	880
15	85	Interest Received	460			15		15
21	28	Spirit of Tasmania	410	710			71	781
28	29	Bayside Hotel	411		500		50	
28	30	Spirit of Tasmania	410	30			3	583
				1,840	540	15	238	2,633

6. **Slicer's Sharpening**

CASH RECEIPTS JOURNAL									
Date	Rct #	Details	A/c	Service Revenue	Rent Rec'd	Interest Rec'd	Capital	GST Collected	Amount Banked
Aug 1	33	Cash Services	410	3,000				300	
01	34	Cash Services	410	410				41	
01	35	Cash Services	410	2,000				200	5,951
03	36	Jen Jones	455		66				
03	37	Cash Services	410	300				30	
03	BS	Slicer- capital	300				2,000		2,396
04	BS	Interest income	460			5			5
05	38	Cash Services	410	410				41	451
				6,120	66	5	2,000	612	8,803

8. DEPOSIT FORM

Red Hot Musik

Ozzi Bank	Kangaroo Street Sydney		
Red Hot Musik	015-556 2365898		
Drawer	Bank	Branch	Amount
T Turner	OzBank	Perth	136.00
B Burrows	OzBank	Perth	86.20
Paid in by:		Subtotal	222.20
			DEPOSIT
		Date	9 March
		Notes	130.00
		Coins	3.10
		Merchant Summary total	34.90
		Cheques	222.20
		Total \$	390.20

MERCHANT SUMMARY

2299321

List vouchers below or supply adding machine tape 22 50 12 40 Total \$ 34 90	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="3">Important!</td> </tr> <tr> <td><input type="checkbox"/> Tick this box if credit value is greater than sales</td> <td>Day</td> <td>Month</td> <td>Year</td> </tr> <tr> <td></td> <td>0 9 0</td> <td>3 X X</td> <td>X X</td> </tr> <tr> <td>Voucher type</td> <td>No. of Vans</td> <td>Dollars</td> <td>Cents</td> </tr> <tr> <td>Sales Vouchers</td> <td>2</td> <td>3 4</td> <td>9 0</td> </tr> <tr> <td>Less Credit Vouchers</td> <td></td> <td></td> <td></td> </tr> <tr> <td colspan="2">Merchant Summary</td> <td colspan="2">Total \$ 34 90</td> </tr> <tr> <td colspan="4">Merchant's Signature</td> </tr> </table>	Important!			<input type="checkbox"/> Tick this box if credit value is greater than sales	Day	Month	Year		0 9 0	3 X X	X X	Voucher type	No. of Vans	Dollars	Cents	Sales Vouchers	2	3 4	9 0	Less Credit Vouchers				Merchant Summary		Total \$ 34 90		Merchant's Signature			
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Bank Copy - Merchant Summary