

## Chapter 4: Cash Payments

### Chapter Review Solutions

#### 2. **Pepper Co**

CASH PAYMENTS JOURNAL									
Date	Chq #	Particulars	Acc #	Purchases (of stock)	Wages	Rent	Other Payment	GST Paid	Total Paid
Aug 03	555	Rent	750			400		40	440
03	556	Wages	700		500				500
04	557	Stock	120	1,000				100	1,100
05	558	Drawings	310				500		500
10	559	Office Desk	174				800	80	880
10	560	Rent	750			400		40	440
				1,000	500	800	1,300	260	3,860

#### 4. **Tim Cousins Consulting**

- (a)** If stored electronically, the proof of lodgement would need to be scanned and attached along with the relevant entry for the banking. The physical copy will be filed according to the policies and procedures of the organisation.

**(b)**

CASH PAYMENTS JOURNAL								
<i>Date</i>	Chq #	Particulars	Acc #	Wages	Stationery	Other Payment	GST Paid	Total Paid
Jun 02	481	Advertising	605			630	63	693
02	482	Rates	745			1,200		1,200
02	483	New computer	174			900	90	990
08	484	Tim Cousins	310			200		200
08	485	Stationery	760		220		22	242
14	EFT	Wages	700	910				910
14	BS	Loan Repayment	270			365		365
14	488	Internet charges	715			50	5	55
18	BPay	Electricity	705			240	24	264
18	EFT	Credit card	205			498		498
26	489	Stationery	760		150		15	165
26	EFT	Wages	700	910				910
30	BS	Account keeping fee	840			10		10
				1,820	370	4,093	219	6,502

## 6. Kevin's CD Games

CASH RECEIPTS JOURNAL							
Date	Rct #	Particulars	A/c	Sales	Other Receipts	GST Collected	Amount Banked
Oct 4		Sales	400	3,000		300	3,300
15		Sales	400	2,000		200	2,200
20		Sales	400	4,200		420	4,620
24		Commission rec	465		636	64	700
26		Sales	400	2,000		200	2,200
31		Interest received	460		10		10
				11,200	646	1,184	13,030

CASH PAYMENTS JOURNAL									
Date	Chq #	Particulars	Acc #	Stock	Wages	Rent	Other Payment	GST Paid	Total Paid
Oct 01		Rent	750			2,000		200	2,200
10		Wages	700		1,000				1,000
14		Drawings	310				300		300
28		Stock	500	4,000				400	4,400
31		Telephone	765				300	30	330
31		Stock	500	1,700				170	1,870
31		Insurance	720				500	50	550
				5,700	1,000	2,000	1,100	850	10,650