

South Tuen Mun Government Secondary School  
Business, Accounting and Financial Studies  
Books of Original entry and ledgers

- 1) Open a set of accounting books for K Yuk, a sole trader, record the daily transactions for the month of May in the **books of the ledgers**. You are also required to **balance off** all the accounts at the end of May 20X8.

**20X8**

- May 1 **Assets:** Premises \$200,000; Vans \$45,000; Fixtures \$60,000; Inventory \$128,900;  
Accounts receivable: T Hung \$4,000, C Ng \$18,000; Bank \$125,400; Cash in hand \$4,500.  
**Liabilities:** Accounts payable: W Yiu \$6,000, Y Hop \$20,000.
- 1 Paid \$1,500 by cheque for rent.
- 2 Goods bought on credit: W Yiu \$2,000, T Lee \$5,600, H Ho \$3,800, A Wing\$6,900.
- 3 Goods sold on credit to: K Oi \$5,600, T Sun \$7,800, Sunflower Ltd \$9,800, C Ng \$4,000.
- 4 Paid \$1,300 in cash for motor expenses.
- 7 Cash drawings of \$2,000 were made by K Yuk.
- 9 Goods sold on credit to: T Sun \$2,200, L Ping \$6,700.
- 11 Goods returned to K Yuk by: K Oi \$1,600, Sunflower Ltd \$1,800.
- 14 Bought another van on credit from Better Motors for \$30,000.
- 16 The following trade debtors settled their accounts by cheque, less a 5% cash discount:  
T Hung, C Ng, K oi Sunflower Ltd.
- 19 Goods of \$900 were returned by K Yuk to A Wing.
- 22 Goods bought on credit from: J Wang \$8,900, Blue sky co \$7,200
- 24 The following creditors' accounts were settled by cheque, less a 5% cash discount:  
W Yiu, Y Hop, A Wing
- 27 Salaries of \$5,600 were paid by cheque
- 30 Paid \$6,600 by cheque for rates
- 31 Paid \$30,000 to Better Motors by cheque

a)

**Cash**

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**Bank**

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bi) General Ledger

**Premises**

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**Vans**

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**Fixtures**

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**Inventory**

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**Capital**

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**Drawings**

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bii) General Ledgers

**Rent**

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**Motor Expenses**

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**Better Motors**

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**Salaries**

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**Rates**

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**Discount Allowed**

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**Discount received**

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**Purchases**

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**Sales**

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biv) General Ledger

**Returns Inwards**

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**Returns Outwards**

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ci) Accounts Payable Ledger

**W Yiu**

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**Y Hop**

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**T Lee**

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**H Ho**

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cii) Accounts Payable Ledger

**A Wing**

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**J Wang**

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**Blue Sky Co**

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di) Account Receivable Ledger

**T Hung**

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**C Ng**

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**K Oi**

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dii) Account Receivable Ledger

**T Sun**

A T-account for 'Sun' consisting of a horizontal line at the top and a vertical line extending downwards from the center. The left side of the vertical line is the debit side, and the right side is the credit side.

**Sunflower Ltd**

A T-account for 'Sunflower Ltd' consisting of a horizontal line at the top and a vertical line extending downwards from the center. The left side of the vertical line is the debit side, and the right side is the credit side.