**UNIT 2 AND 10: FINANCIAL ACCOUNTING**

**TERM PAPER**

**LO1**

**UNIT 10: A/508/0496**

**CREDIT VALUE: 15**

**Record the following details relating to a hardware retailer for the month of November 2017 and extract a trial balance as at 30 November 2017:**

**2017**

**Nov 1 Started in business with $15,000 in the bank.**

**Nov 3 Bought goods on credit from: J Small $290; F Brown $1,200; T Rae $610; R Charles $530.**

**Nov 5 Cash sales $610.**

**Nov 6 Paid rent by cheque $175.**

**Nov 7 Paid business rates by cheque $130.**

**Nov 11 Sold goods on credit to: T Potts $85; J Field $48; T Gray $1,640.**

**Nov 17 Paid wages by cash $290.**

**Nov 18 We returned goods to: J Small $18; R Charles $27.**

 **Nov** **19 Bought goods on credit from: R Charles $110; T Rae $320; F Jack $165.**

**Nov 20 Goods were returned to us by: J Field $6; T Potts $14.**

**Nov 21 Bought van on credit from Turnkey Motors $4,950.**

**Nov 23 We paid the following by cheque: J Small $272; F Brown $1,200; T Rae $500.**

**Nov 25 Bought another van, paying by cheque immediately $6,200.**

**Nov 26 Received a loan of $750 cash from B. Bennet.**

**Nov 28 Received cheques from: T Potts $71; J Field $42.**

**Nov 30 Proprietor brings a further $900 into the business, by a payment into the business bank account**