

# Comfy Chair - Chart of Accounts as at 1 July 2014

100	Cash @ Bank	17,206 (Debit)
103	Petty Cash	300 (Debit)
105	Accounts Receivable Control	29,590 (Debit)
106	Allowance for Bad & Doubtful Debts	592 (Credit)
110	Inventory	38,512 (Debit)
115	Prepaid Insurance (Vehicle & Building)	4,320 (Debit)
120	Office Supplies	262 (Debit)
150	Office Furniture & Equipment (Non-current asset)	29,200 (Debit)
151	Accumulated Depreciation - Furn & Equip NCA	12,003 (Credit)
160	Buildings (NCA)	200,000 (Debit)
161	Accumulated Depreciation - Buildings NCA	20,000 (Credit)
165	Delivery Vehicle NCA	30,000 (Debit)
166	Accumulated Depreciation - Delivery Vehicle NCA	11,821 (Credit)
170	Land NCA	250,000 (Debit)
200	Accounts Payable Control - Current Liability	12,908 (Credit)
205	Wages Payable* CL	1,427 (Credit)
210	Telephone Payable CL	215 (Credit)
220	Image Office Solutions Credit Facility CL	2,250 (Credit)
250	Bingley Bank Loan Non current liability	182,000 (Credit)
300	Capital - M. Halifax Equity	356,174 (Credit)

Reversal  
Reversal

\* Sales Wages - \$977, Administrative Wages - \$450.

Here are the opening balances of the subsidiary ledgers and the bank reconciliation as at 30<sup>th</sup> June 2013.

**Comfy Chair**  
**Schedule of Accounts Receivable**  
**As at 30<sup>th</sup> June 2014**

Account No:	Account Name	Balance (\$)
105-001	Sussex Pty Ltd	6,620
105-003	Green Hotel Group	8,240
105-004	PMG Pty Ltd	14,730
		<b>29,590</b>

**Comfy Chair**  
**Schedule of Accounts Payable**  
**As at 30<sup>th</sup> June 2014**

Account No:	Account Name	Balance (\$)
200-001	King Chairs Pty Ltd	2,960
200-002	Burnham & Associates	2,640
200-003	Aaron Industries	4,415
200-004	Thorne Pty Ltd	2,893
		<b>12,908</b>

You will need to enter this information into the appropriate subsidiary ledger accounts.

Having processed these entries you are now ready to complete steps 2 – 12 (from pages 27 – 31 of the practice set).

**Comfy Chair**  
**Bank Reconciliation Statement**  
**As at 30<sup>th</sup> June 2014**

Balance as per statement	\$	23,754cr
Add: Deposit not yet credited		<u>2,125</u>
		25,879
Less: Unpresented cheques		
	\$	
4046575	1,568	
4046581	105	
4046586	<u>7,000</u>	<u>8,673</u>
Balance as per ledger		<u>17,206 dr</u>