

Fussy Pet Foods - Cash Receipts Journal

John started Fussy Pet Foods on 1 June 2013 and entered into the following transactions during the month:

Day Details

- 1 John opened a bank account in the name of the business and deposited R50 000 into the account
- 7 He banked cash sales for the week of R4 821
- 8 Sold pet food on credit to S Mayhem for R2 400
- 14 Banked cash sales for the week of R3 550
- 14 Wrote a receipt for R500 to B Watt. The money was in repayment of a staff loan that John had given Mr Watt
- 21 Banked cash sales for the week of R4 365
- 26 Received R2 000 from S Mayhem in part payment of his account
- 28 Banked cash sales for the week of R5 382

Required:

- 1 Prepare Cash Receipts Journal for Fussy Pet Foods for June
- 2 Post the Cash Receipts Journal to the General Ledger

DOC NO	DAY	DETAILS	FOL	ANALYSIS OF RECEIPTS	BANK	SALES	DEBTORS CONTROL	SUNDRY ACCOUNTS		
								AMOUNT	FOL	DETAILS
Rec1	1	John		<u>50 000</u>	50 000			50 000	B3	Capital
CRR1	7	Cash Sales		<u>4 821</u>	4 821	4 821				
CRR2	14	Cash Sales		<u>3 550</u>		3 550				
Rec2	14	B Watt		<u>500</u>	4 050			500	B4	Staff Loan
CRR3	21	Cash Sales		<u>4 365</u>	4 365	4 365				
Rec3	26	S Mayhem		<u>2 000</u>	2 000		2 000			
CRR4	28	Cash Sales		<u>5 382</u>	5 382	5 382				
				<u>70 618</u>	<u>70 618</u>	<u>18 118</u>	<u>2 000</u>	<u>50 500</u>		
					B1	N1	B2			

General Ledger entries - Fussy Pet Food

DR

CR

<u>Date</u>	<u>Details</u>	<u>Fol</u>	<u>Amount</u>	<u>Date</u>	<u>Details</u>	<u>Fol</u>	<u>Amount</u>

<u>Date</u>	<u>Details</u>	<u>Fol</u>	<u>Amount</u>	<u>Date</u>	<u>Details</u>	<u>Fol</u>	<u>Amount</u>

<u>Date</u>	<u>Details</u>	<u>Fol</u>	<u>Amount</u>	<u>Date</u>	<u>Details</u>	<u>Fol</u>	<u>Amount</u>

<u>Date</u>	<u>Details</u>	<u>Fol</u>	<u>Amount</u>	<u>Date</u>	<u>Details</u>	<u>Fol</u>	<u>Amount</u>

<u>Date</u>	<u>Details</u>	<u>Fol</u>	<u>Amount</u>	<u>Date</u>	<u>Details</u>	<u>Fol</u>	<u>Amount</u>

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Fussy Pet Foods - General Ledger entries

Solution

DR Bank B1 CR

Date	Details	Fol	Amount	Date	Details	Fol	Amount
30-Jun	Receipts	CRJ1	70 618				

Sales N1

Date	Details	Fol	Amount	Date	Details	Fol	Amount
				30-Jun	Bank	CRJ1	18 118

Debtors Control B2

Date	Details	Fol	Amount	Date	Details	Fol	Amount
				30-Jun	Bank	CRJ1	2 000

Capital B3

Date	Details	Fol	Amount	Date	Details	Fol	Amount
				01-Jun	Bank	CRJ1	50 000

Staff Loan B4

Date	Details	Fol	Amount	Date	Details	Fol	Amount
				14-Jun	Bank	CRJ1	500

70 618

70 618