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Department of Education, Sabaragamuwa Randon Color Devices (Westlahl) Subject-Accounting	Week- September 4	amuwa amuwa
Education, Sabaragamuwa Province/ Weekly	eekly School Depart y School Department of Education, Sal hucation, Sabaragamuwa Province/ Wee a Province/ Weekly School Depart	tment of Igamuwa y School tment of
e/ Weekly	y School Department of Education, SabaragamuwaProvince/ Weekly School Department of Education, Saba	ragamuwa

Competency 3.0 – Records business transactions and events based on the double entry system.

Competency Level 3.1- Disclose the importance of following double entry principle when recording transactions and events in accounts.

Complete the following columns.

Transaction	Double entry rule	Double entry
<ol> <li>The owner introduces Rs.</li> </ol>	Increase in Assets - Debit	Cash a/c - Debit Rs.200.000
200,000 to start the	Increase in Equity - Credit	Capital a/c - Credit Rs.200,000
business		
2. Purchase Furniture for		
Rs. 25,000.		
3. Purchase goods for cash	•••••	•••••
Rs. 60,000		
4. Cash Sales Rs. 100,000		
5. Paid telephone bill Rs.		
6,000		
6. Purchased goods on		•••••
credit Rs. 30,000		
7. Credit sales Rs. 40,000		
8. Paid Rs. 20,000 to		•••••
Creditors		
9. Received Rs. 35,000		
from Debtors		
10. Received rent income Rs.		
72,000		
11. Obtained bank loan of		•••••
Rs. 100,000		
12. The owner withdrew Rs.		
5,000 for personal		
expenses		

1.Post the entries in the 'Double entry' column to the Ledger and balance the ledger accounts.