



Department of Education, Sabaragamuwa/weekly school

week- January 1

Subject-Accounting

Grade-12

Prepared by -
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Competency 4.0 – Posts transactions to the ledger using prime entry books.

Competency Level 4.7 – Records transactions in the General Journal.

- (3) Indicate whether the following statements are True (T) or False (F).
- (i) The General Journal serves as a book of prime entry as well as a Ledger account. ()
 - (ii) The 'debit and credit' relevant to a transaction are recorded in the General Journal with the reason for the entry given in the narration. ()
- (4) You are given the following information relating to Samanalee's business:
- (i) Balances on 2015/01/01

	Rs.
Machinery	40,000
Furniture	25,000
Stock of goods	18,000
Cash	60,000
Debtors	40,000
Creditors	50,000
Capital	?

- (ii) Purchased furniture on credit for office use valued at Rs.16 000.
- (iii) Sale of a machine costing Rs.18 000 to Sapumali for Rs.22 000.
- (iv) A payment of Rs.8 000 being staff salaries has been recorded in the Miscellaneous expenses account.

Required:

Preparation of

- (i) General Journal
- (ii) Relevant ledger accounts

