

VAT

QUESTION 1

VAT CONTROL			
Bank	264 000	Bank	122 400
Bank	6 000	Drawings	3 600
Debtors control	7 200	Bank	97 500
Discount allowed	600	Discount received	279
Bad debts	2 400	Creditors control	5 100
		Balance	51 321
	280 200		280 200
Balance	51 321		

Amount owed by SARS: R51 321

QUESTION 2

Nr	JOURNAL	GENERAL LEDGER		AMOUNT
		ACCOUNT DEBIT	ACCOUNT CREDIT	
2.1	CRJ	Bank	Sales	1 080
		Bank	VAT-Control	162
		Cost of sales	Trading stock,	540
2.2	GJ	Bad debts	Debtors' control	340
		VAT-Control	Debtors' control	51
2.3	CJ	Trading stock	Creditors' control	3 000
		VAT-Control	Creditors' control	450
2.4	CPJ	Creditors' control	Bank	3 105
		Creditors' control	Discount received	345
		Discount received	VAT-Control	45
2.5	CPJ	Water and electricity	Bank	1 580
		VAT-control	Bank	237
2.6	DJ	Debtors' control	Sales	3 300
		Debtors' control	VAT-control	495
		Cost of sales	Trading stock	2 200
2.7	CRJ	Bank	Debtors' control	3 415,50
		Discount allowed	Debtors' control	379,50
		VAT-control	Discount allowed	49,50
2.8	DAJ	Debtors' allowance	Debtors' control	600
		VAT-control	Debtors' control	90
		Trading stock	Cost of sales	400
2.9	CAJ	Creditors' control	Trading stock	840
		Creditors' control	VAT-control	126