**VAT**

**QUESTION 1**

|  |
| --- |
| **VAT CONTROL** |
| BankBankDebtors controlDiscount allowedBad debts | 264 0006 0007 2006002 400 | BankDrawingsBankDiscount receivedCreditors controlBalance | 122 4003 60097 5002795 10051 321 |
|  | 280 200 |  | 280 200 |
| Balance | 51 321 |  |  |

***Amount owed by SARS: R51 321***

**QUESTION 2**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | **GENERAL LEDGER** |  |
| **Nr** | **JOURNAL** | **ACCOUNT DEBIT** | **ACCOUNT CREDIT** | **AMOUNT** |
| 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 |
|  |  |  |  |  |