A4S

Accounting 4 Starters

Level 1-Test T1A

Printable version of 6 Questions

Case 1 : Small bank

This PDF includes the 6 question sheets. Each sheet shows a GL in the GRID format (Sbi-Poster) to be printed in black & white(a few lines are in color). You are then asked to fill the different boxes with a pencil. You will fill the GL, the related Journal and draw your first trial balance. This is a very simple case with only 3 accounts inside the GL. You may also train yourself on 6 blank sheets of paper & draw the GRID, then fill the empty boxes. The 6 corrected sheets are inside the flipping Book for test T1A.

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Summary of 6 Tests inside T1.A

Case 1:Small-Bank

The first case concerns a small bank XYZ with only 3 T Accounts(T.Acc).**You are asked** to post the first entries to record 3 simple Business Transactions (BT).

T1.A with 3 T.Acc.

T1.1.Design SBI-poster/GL of Small-Bank & 3 T. Acc.
T1.2.Post DBE-1 for $2,000 Deposit from Depositor.
T1.3.Fill Journal with Dual Booking Entry (SBI-1 & 2).
T1.4.Post DBE-2: $1,000 Loan to Borrower (SBI-3 & 4).
T1.5.DBE-3 for $300 Repayment-Borrower(SBI-5&6)
T1.6.Close SBI-poster with 3 T. Acc.End of Day 1.

You may move to test T1-B,still on Small Bank: It will pay interest to depositor and earn interest from Borrower.
Next Test is test T1-C on a small trading company.
The General Ledger will grow from 3 T.Acc to 7 T.Acc.

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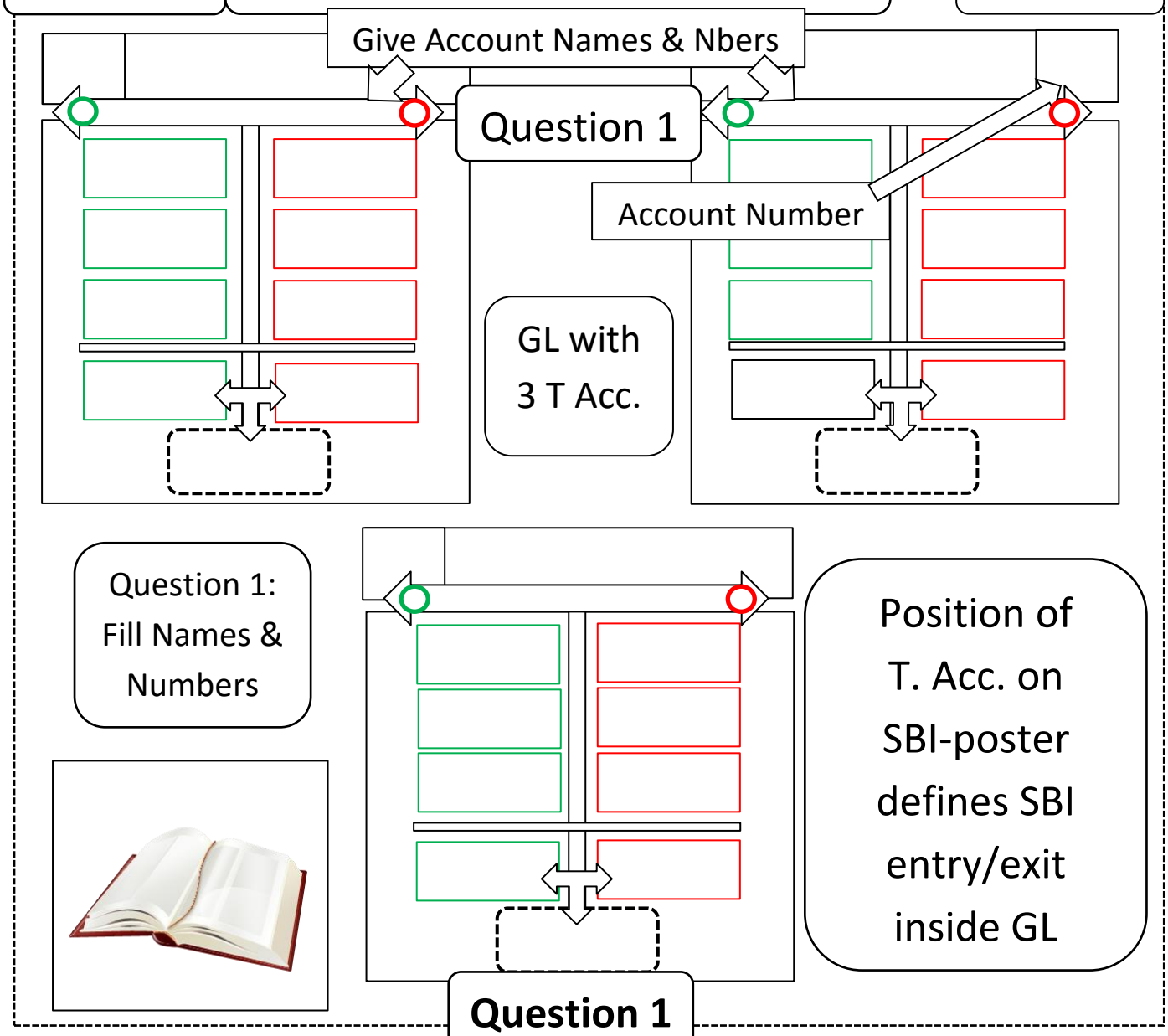
1.T1A.1a.Screen

Design SBI-poster/GL 3 T.Acc.

1.T1A.1a



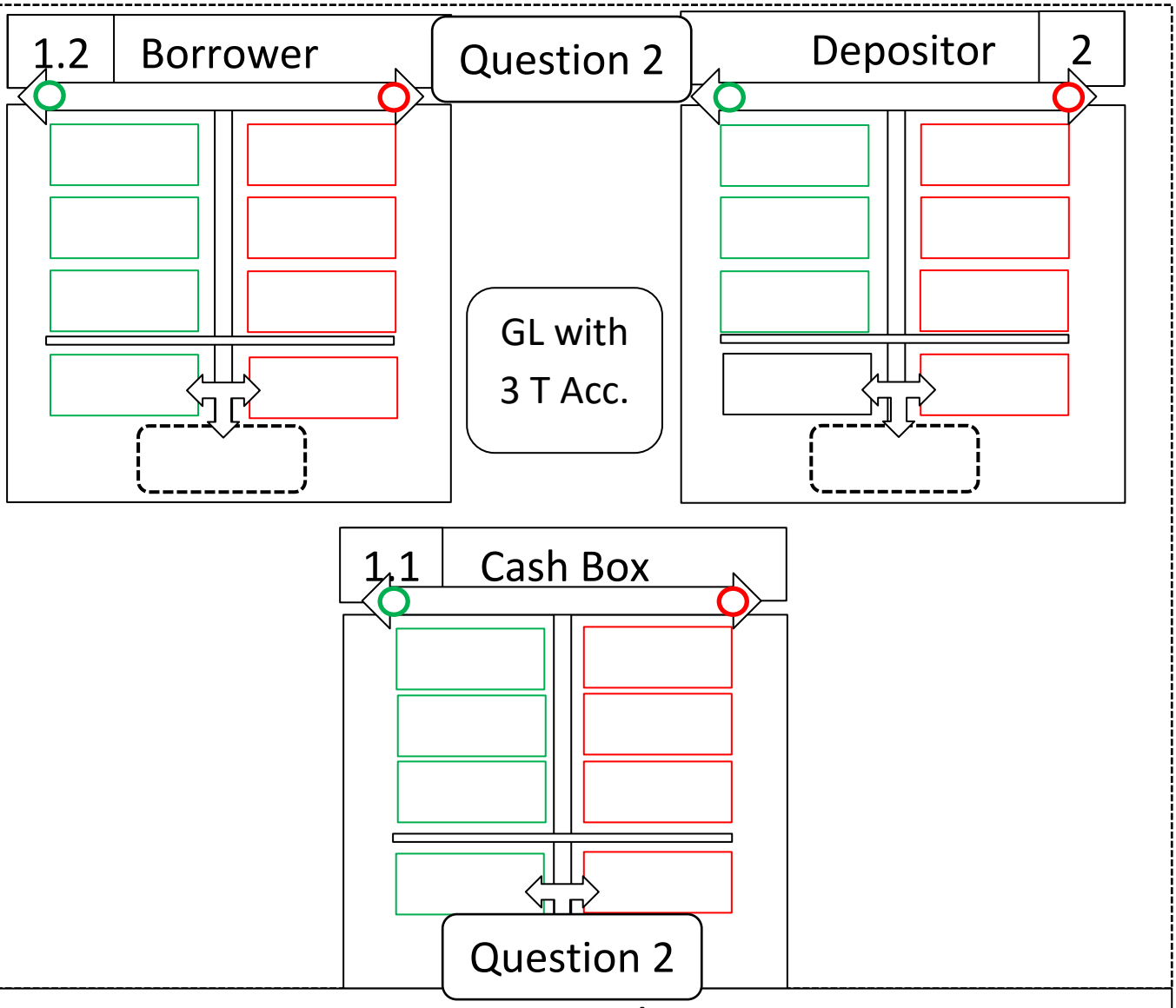
The Books track Bank's history with Depositor & Borrower and history of its Cash Box. Book for Sources /Debt is on Right Corner of the table.Book for Usages/Assets on left (Loan to Borrower).Book for **cash** in cash box is in-between. Each T. Acc. has a Name & Number. Book on the right is filled from the right to record New Debt, the 2 other Books for Assets are filled from the left to record New Asset.

You are asked to fill Names & Nbers on each T. Account.

1.T1A.2a.

DBE-1:$2,000 from Depositor

A4S-1.T1A.2a

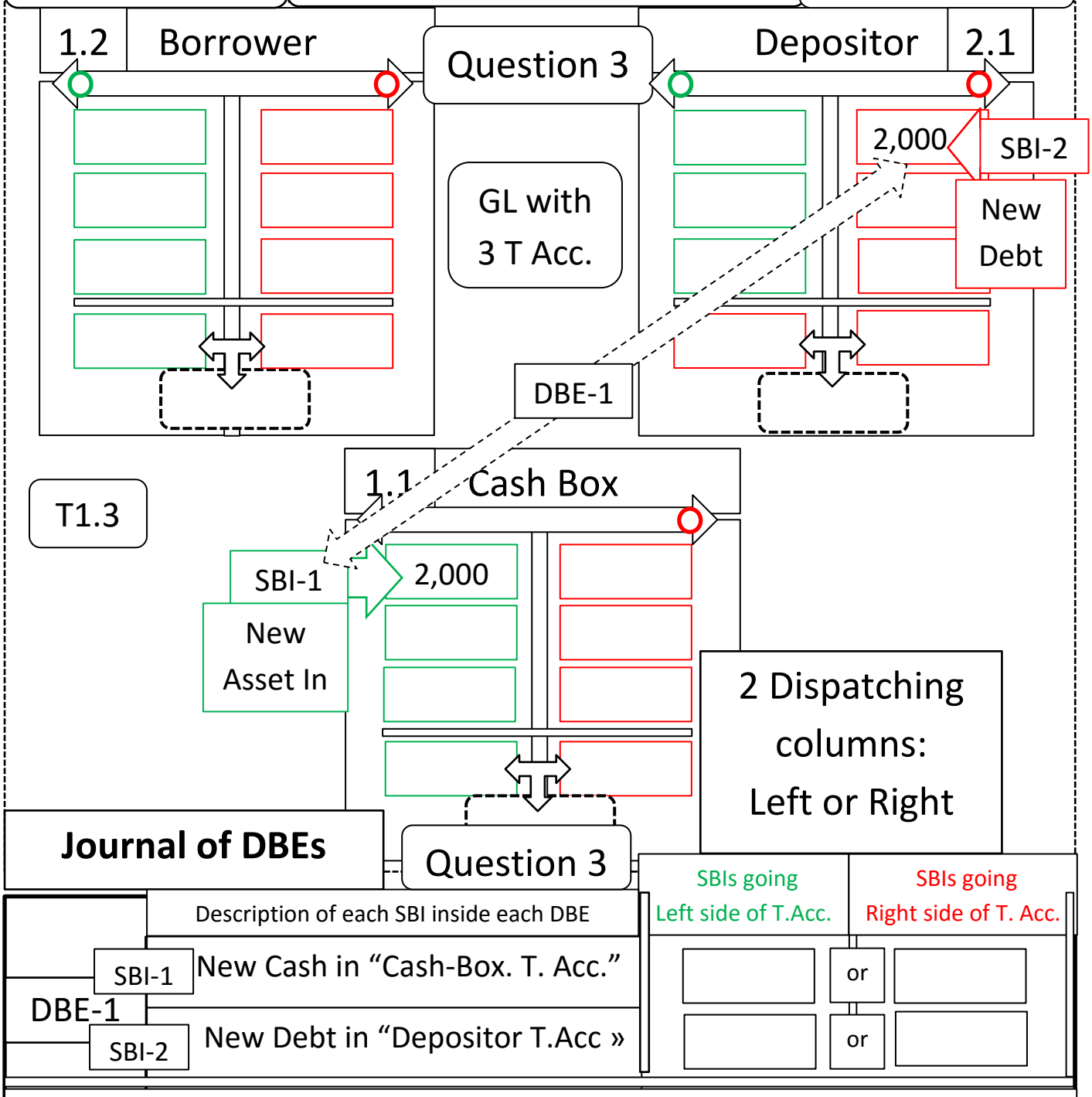


First depositor comes to place a **$2,000 deposit**. ABC Cycle consists in taking the deposit against interest of 10 % pa. ABC will trigger several Business Transactions(BT-1/2/3 etc) : **BT-1**:$2,000 notes are put away in cash box. **You are asked** to post DBE-1 with 2 changes of legal position: COLP-1: Banker's Cash box holds **$2,000** which have been placed in the Cash box. Simultaneously/consequently (COLP-2), Banker has a **$ 2,000 Debt** due to Depositor. You need to define the 2 SBIs which have to be posted on 2 T. Acc. & on the correct side of such T. Acc.(**Left** or **Right**).

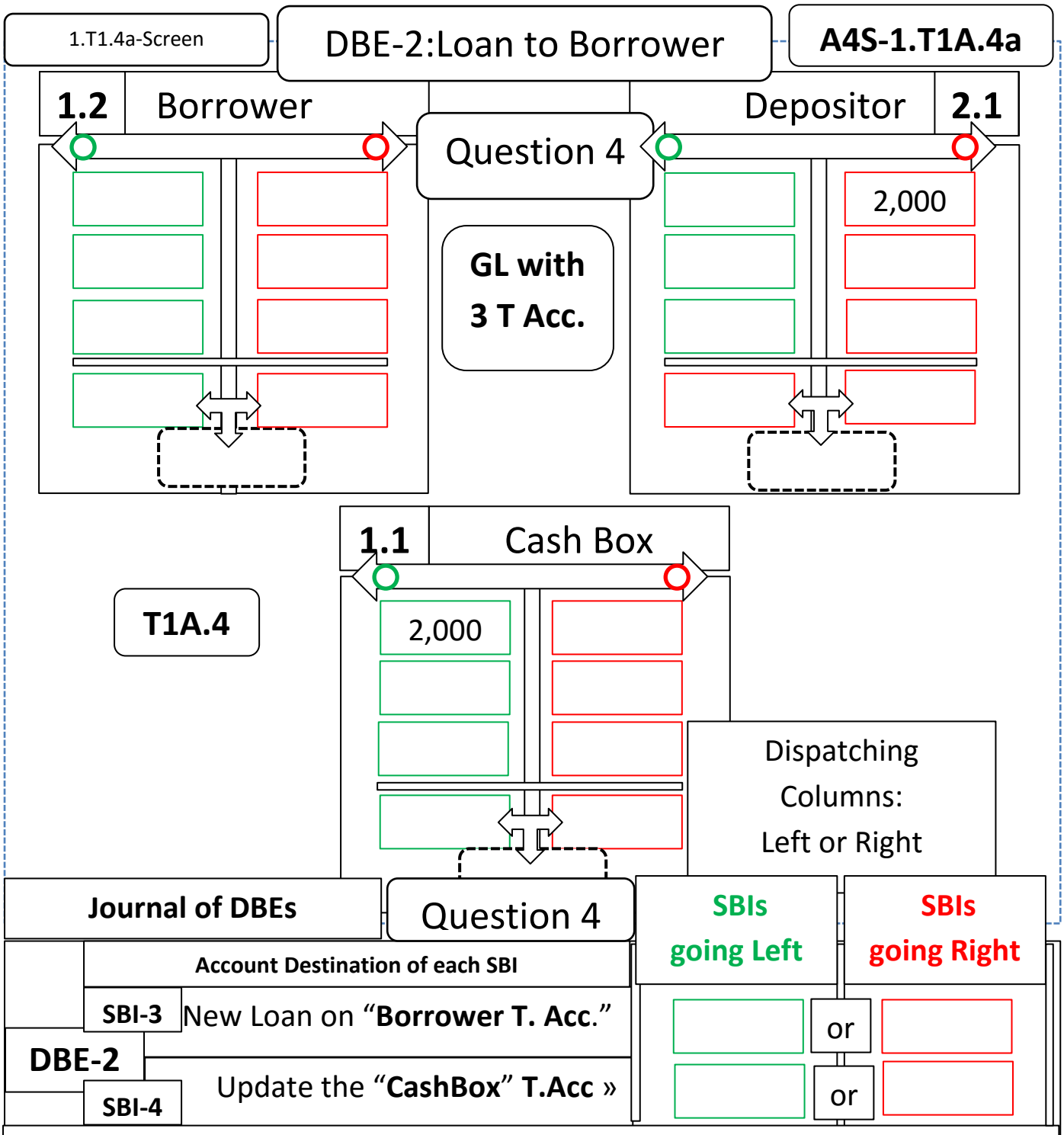
1.T1.3aa-ScreenTypo20Fill-Journal-

Fill the Journal with DBE-1

A4S-1.T1A.3a



Question 3: You are now asked to fill the Journal with DBE-1 made up of 2 SBIs of $2,000. You need to write each SBI on the correct column in accordance with each description.You are offered 2 options (Left or Right)but only one is correct. Normally,the Journal is filled before the GL,but this reverse cycle is used for training purpose.(easier to fill for beginners).



The Bank is making its first loan to a Borrower by disbursing $1,000 from its cash box.**You are asked** to post the 2 SBIs on the 2 T. Acc. inside the GL:You record a new Asset (loan) versus the loss of another Asset ($1,000) from the cash box. Once the 2 SBIs have been posted on the GL,you should **fill the Journal** of DBEs.Normally,the Journal is filled first as the dispatcher of all SBIs which will be going into the GL.

1.T1.5a-ScreenTypo20
RepaymentToBank--

DBE-3:Repayment to Bank

A4S-T1A.5

1.2 Borrower

Question 5

Depositor 2.1

1,000

2,000

1.1 Cash Box

2,000

1,000

T1A.5

2 Dispatching Columns: Left or Right

Journal of DBEs

Question 5

Account Destination of each SBI		SBIs going Left of T. Acc.		SBIs going Right of T. Acc.
SBI-5	New Asset on "**CashBox T. Acc.**"		or	
DBE-3				
SBI-6	Update "**Borrower T.Acc** »		or	

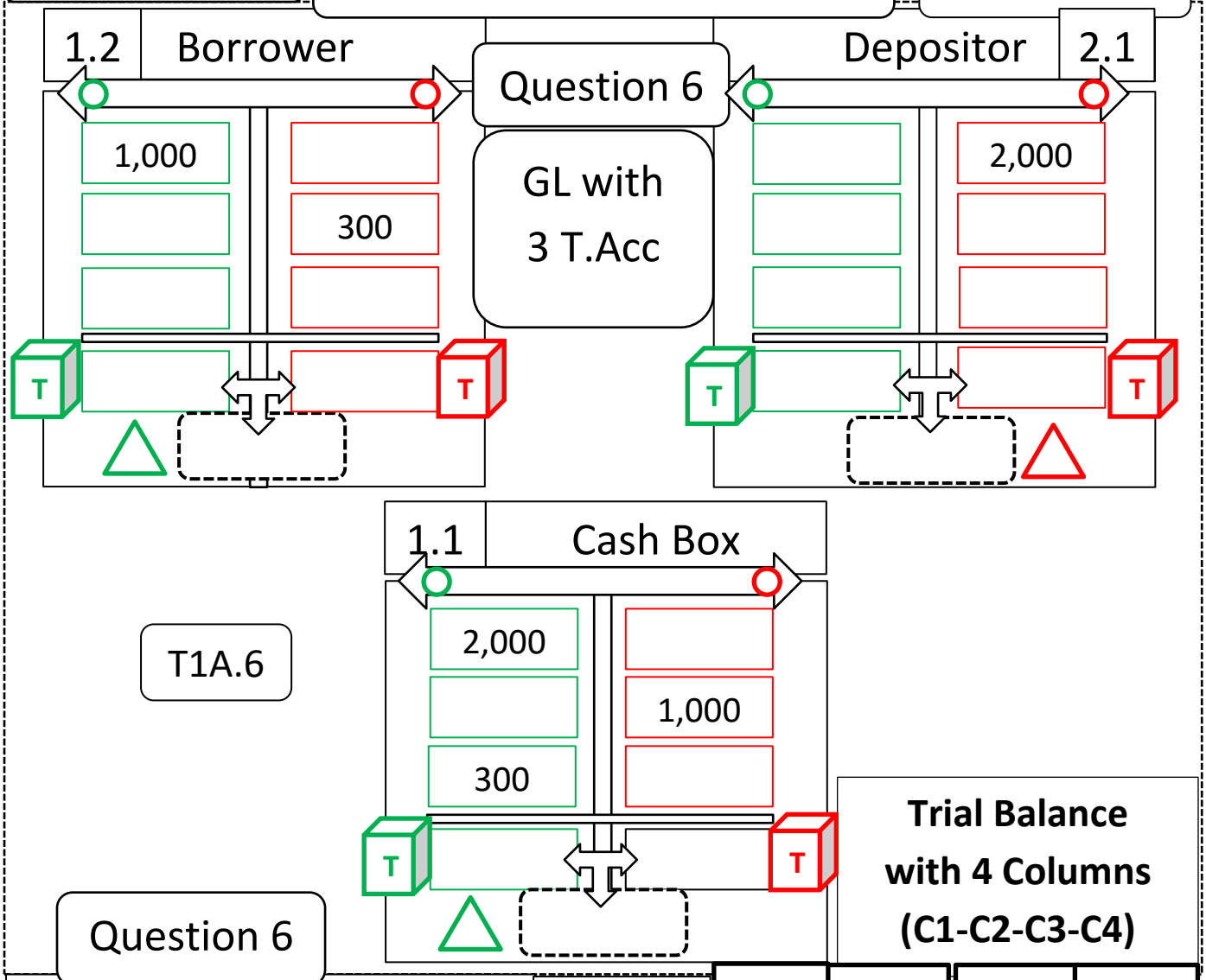
The Borrower makes its first repayment ($300) to the Bank. The $300 are put away inside the Bank's Cash box.

<u>You are asked</u> to post the 2 related SBIs on the 2 T Accounts involved,then fill the Journal accordingly.The process is as follows:First you take the money & place it in cash box,then you sign a receipt to the borrower who just handed the cash.

1.T1.6a-ScreenTypo20

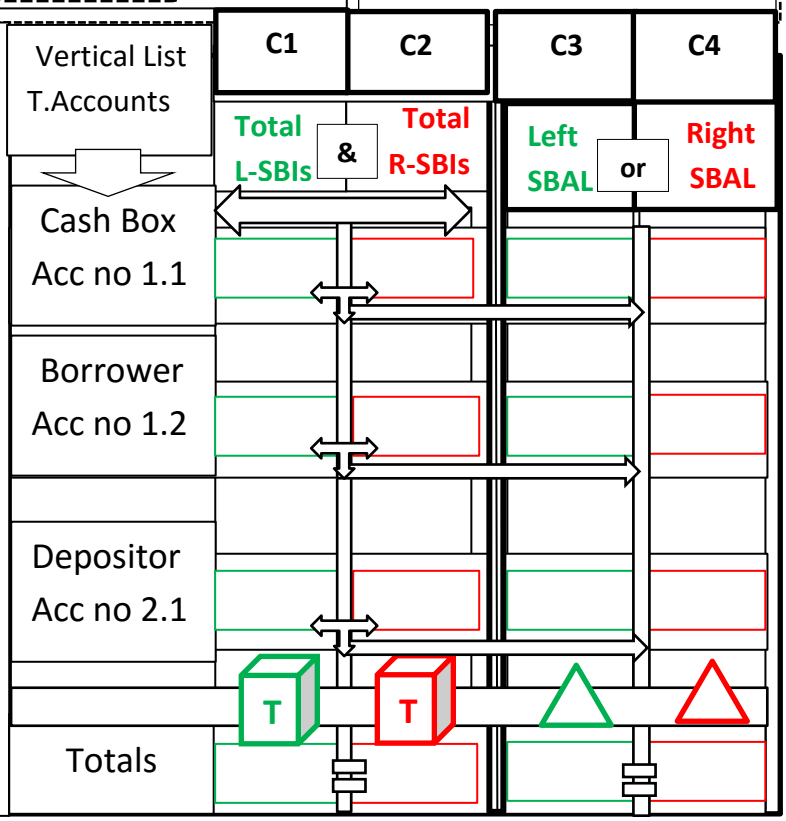
Close the GL at end of Day 1

A4S-T1A.6a



T1A.6

Question 6

End of day 1, close the GL by computing all spread balances (SBAL): You are asked to add all **Left SBIs** & all **Right SBIs,** then substract the smaller amount from larger one. The difference **L-R** = SBAL. Draw the Trial Balance by filing all Boxes.

Trial Balance with 4 Columns (C1-C2-C3-C4)