

## Cash Receipt Journal, Cash Payment Journal

**Question 1:** *Select the correct answer from the options given:*

- 1.1 A document directing a bank to pay money out of your bank account:  
**A** deposit slip      **B** cheque      **C** ATM card      **D** bank statement
- 1.2 The amount of money invested in a business by the owner will show under:  
**A** income      **B** liabilities      **C** owner's equity      **D** assets
- 1.3 Which of the following is a source document of a Cash Receipt Journal?  
**A** payslip      **B** receipt      **C** cheque      **D** duplicate receipt
- 1.4 Possessions belonging to the business:  
**A** materials      **B** liability      **C** profit      **D** assets
- 1.5 Received R1 500 rent for the month from P. Smith. Which one of the following shows the correct transaction?  
**A** OE-credited, A-debited      **B** OE-debited, A-credited      **C** OE-credited, A-credited

**Question 2:** *Next to each of the following accounts, show what kind of account it is by ticking the correct column:*

	Asset	Liability	Owner's equity	Expenses	Income
2.1 Vehicles					
2.2 Electricity and water					
2.3 Loan					
2.4 Rent received					
2.5 Capital					

**Question 3:** *Transfer the following transactions for October 2017 for Princess Doggy Parlour to the accounting equation, showing the effect with a + or -.*

- Pieter Smith inherited R100 000 from his grandmother. He decided to invest half of his inheritance in a doggy parlour business, Princess Doggy Parlour. The amount was deposited into the current banking account of the business. Receipt 01 was issued.

2. Paid R550 to the City Council by cheque 001 for the trading licence.
3. During the first week, Princess Doggy Parlour, received R3 500 for services rendered.
4. Bought cleaning materials and brushes from Top Dog, R500 and paid by cheque.
5. Bought a second-hand car for R95 000. Pay R20 000 for a deposit.
6. The owner increased his capital contribution by 10%, by depositing a cheque in the current account of the business.
7. Pieter took R2 500 from the business account for personal use.
8. Paid the weekly wages of two workers by cheque. Each worker receives R1 050 per week.
9. The owner E. Scott sent a business cheque to pay his telephone accounts:  
 R250 for the business telephone account.  
 R170 for his personal telephone account.
10. Rent of R23 000 was paid to the land lord.

	OE	A	L
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

**Question 4:** Study the following **INCOMPLETE** journal, compiled by L Lourens and taken from the records of Curly Hair Salon. Answer the questions that follow:

..... for August 2017									CPJ 8		
DOC	DAY	NAME OF PAYEE	BANK	WAGES	SERVICE MATERIALS	SUNDRY ACCOUNTS					
						AMOUNT	F	DETAILS			
001	1	Pencil Place	300			300		Stationery			
002	4		750	750							

4.1 What type of journal is this?

\_\_\_\_\_

4.2 Complete the heading of this journal.

4.3 What is the function of this journal?

\_\_\_\_\_

\_\_\_\_\_

4.4 Name TWO source documents used to draw up this type of journal.

\_\_\_\_\_

\_\_\_\_\_

4.5 Explain the heading "Name of payee"?

\_\_\_\_\_

4.6 What will the Name of Payee be on the 4<sup>th</sup> of August? **(Write your answer in the journal)**

4.7 Record the following transactions in the above cash journal. Close off the journal at the end of the month.

10	Purchased the following from Super Store and paid by cheque: <ul style="list-style-type: none"> <li>• Service materials R2 500</li> <li>• Two hairdryers for R370 each</li> </ul>
25	Cashed a cheque for the following: <ul style="list-style-type: none"> <li>• Wages R800</li> <li>• Personal use, R470</li> </ul>

**Question 5:** Enter the following transactions into the cash journals of Apple Repairs for October 2017. Close off the journals at the end of the month.

**Transactions for October:**

- 1 The owner, R van der Merwe, started the business by depositing R250 000 into the business bank account. Receipt no.01 was issued to her.
- 4 Cash received for services rendered according to the cash register roll, R6 700.  
Bought pens and receipt books from ABC Stationers and paid by cheque 005, R150.
- 6 Paid the week's wages by cashing a cheque, R1 850
- 10 Sent a cheque for R300 to PINK Traders for the following:  
Cleaning Materials, R220.  
Stationery, R80.
- 15 During the second week, R7 300 was received from customers as per cash register roll.  
Received a cheque from C. Hanekom for rent for October 2017. The rent is R42 000 per year.
- 20 Bought a property from Real Estates, R180 000 and paid by cheque.
- 28 Paid the salary of the manager, M.Williams for R 15 000 and the cashier, K.Buys for R8 200.

Cash Receipt Journal of \_\_\_\_\_ for \_\_\_\_\_ CRJ \_\_\_\_

DOC	DAY	DETAILS	ANALYSIS OF RECEIPTS	BANK	CURRENT INCOME	SUNDRY ACCOUNTS		
						AMOUNT	F	DETAILS

Cash Payment Journal of \_\_\_\_\_ for \_\_\_\_\_ CPJ \_\_\_\_

DOC	DAY	NAME OF PAYEE	BANK	WAGES	STATION ERY	SUNDRY ACCOUNTS		
						AMOUNT	F	DETAILS

**MEMO:**

**Question 1:** *Select the correct answer from the options given:*

1.1 B      1.2 C      1.3 D      1.4 D      1.5 A

**Question 2:** *Next to each of the following accounts, show what kind of account it is by ticking the correct column:*

	Asset	Liability	Owner's equity	Expenses	Income
2.1 Vehicles	X				
2.2 Electricity and water				X	
2.3 Loan		X			
2.4 Rent received					X
2.5 Capital			X		

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- Paid the weekly wages of two workers by cheque. Each worker receives R1 050 per week.
- The owner E. Scott sent a business cheque to pay his telephone accounts: R250 for the business telephone account.

R170 for his personal telephone account.

10. Rent of R23 000 was paid to the land lord.

	(-)	OE	(+)	=	(+)	A	(-)	-	(-)	L	(+)
1		+ R50 000				+ R50 000					
2		- R500				- R500					
3		+ R3 500				+ R3 500					
4		- R500				- R500					
5						+ R95 000				+ R95 000	
5						- R20 000				- R20 000	
6		+ R5000				+ R5000					
7		- R2 500				- R2 500					
8		- R2 100				- R2 100					
9		- R250 (telephone) - R170 (drawings)				R250 R170					
10		- R23 000				- R23 000					

**Question 4:** Study the following **INCOMPLETE** journal, compiled by L Lourens and taken from the records of Curly Hair Salon. Answer the questions that follow:

Cash Payment Journal of Curly Hair Salon for August 2017							CPJ 8		
DOC	DAY	NAME OF PAYEE	BANK	WAGES	SERVICE MATERIALS	SUNDRY ACCOUNTS			
						AMOUNT	FOL	DETAILS	
001	1	Pencil Place	300			300		Stationery	
002	4	<b>Cash</b>	750	750					

003	10	Super Store	3240		2500	740		Equipment
004	25	Cash	1270	800		470		Personal use
			5560	1550	2500	1510		

- 4.1 Cash Payment Journal (CPJ)
- 4.2 Cash payment journal of CURLY HAIR SALON for August 2017
- 4.3 A book to record transactions where money is taken OUT of the business bank account
- 4.4 Cheques and a bank statement
- 4.5 It is the name of the person to whom the business is paying money or a cash cheque
- 4.6 Cash
- 4.7 *Record the following transactions in the above cash journal. Close off the journal at the end of the month.*

10	Purchased the following from Super Store and paid by cheque: <ul style="list-style-type: none"> <li>• Service materials R2 500</li> <li>• Two hairdryers for R370 each</li> </ul>
25	Cashed a cheque for the following: <ul style="list-style-type: none"> <li>• Wages R800</li> <li>• Personal use, R470</li> </ul>

**Question 5:** *Enter the following transactions into the cash journals of Apple Repairs for October 2017. Close off the journals at the end of the month.*

**Transactions for October:**

- 1 The owner, R van der Merwe, started the business by depositing R250 000 into the business bank account. Receipt no.01 was issued to her.
- 4 Cash received for services rendered according to the cash register roll, R6 700.  
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20 Bought a property from Real Estates, R180 000 and paid by cheque.

28 Paid the salary of the manager, M.Williams for R 15 000 and the cashier, K.Buys for R8 200.

Cash Receipt Journal of <b>Apple Repairs</b> for <b>October 2017</b>						CRJ 10		
DOC	DAY	DETAILS	ANALYSIS OF RECEIPTS	BANK	CURRENT INCOME	SUNDRY ACCOUNTS		
						AMOUNT	F	DETAILS
01	1	R. vd Merwe		250 000		250 000		Capital
CRR	4	Services rendered	6700	6700	6700			
CRR	15	Services rendered	7300		7300			
02	15	C. Hanekom	3500	10 800		3500		Rent Income
				267 500	14 000	253 500		

Cash Payment Journal of <b>Apple Repairs</b> for <b>October 2017</b>						CPJ 10		
DOC	DAY	NAME OF PAYEE	BANK	WAGES	STATION-ERY	SUNDRY ACCOUNTS		
						AMOUNT	F	DETAILS
005	4	ABC Stationers	150		150			

006	6	Cash	1850	1850				
007	10	PINK Traders	300		80	220		Cleaning Material
008	20	Real Estate	180 000			180 000		Land and Buildings
009	28	M. Williams	15 000			15 000		Salaries
010		K. Buys	8 200			8 200		Salaries
			205 500	1850	230	203 420		