

Supplementary Exercise 9-1 HST Solution

PETTY CASH SHEET

Amount in Petty Cash Fund: **\$ 150.00**

Date	Vouch #	Amount Paid	HST-ITC	Office Supplies	Postage	W'hse Suppl	Misc Exp	Other Accts	Amount
20--									
Aug 6		13.65	1.57			12.08			
8		16.25	-				16.25		
9		8.90	1.02	7.88					
12		8.31	0.96	7.35					
14		26.58	3.06					Purchases	23.52
15		25.88	2.98					Advertising	22.90
16		6.88	0.79			6.09			
20		20.00	-					Donations Exp	20.00
22		7.36	0.85	6.51					
24		7.48	0.86		6.62				
Total paid out		141.29	12.09	21.74	6.62	18.17	16.25		66.42
Cash on hand		8.71							
Total fund		150.00							
Reimbursement		141.29		by Cheque # 101					

Complete the petty cash sheet as follows:

- a. The amount of the petty cash fund is \$150
- b. Calculate 13% HST, except where indicated
- c. Enter these transactions:
 - Aug 6: Bought a broom for the warehouse, \$12.08 + HST
 - Aug 9: Bought office supplies, \$7.88 + HST
 - Aug 15: Bought flyers and brochures, \$22.90 + HST
 - Aug 22: Bought pens and pencils for the office, \$6.51 + HST
- d. Calculate the Amount Paid for each transaction
- e. Total all columns
- f. Calculate the Cash on Hand

Supplementary Exercise 9-1 GST + PST Solution

PETTY CASH SHEET

Amount in Petty Cash Fund: **\$ 150.00**

Date	Vouch #	Amount Paid	GST-ITC	Office Supplies	Postage	W'hse Suppl	Misc Exp	Other Accts	Amount
20--									
Aug 6		13.53	0.60			12.93			
8		16.25	-				16.25		
9		8.83	0.39	8.43					
12		8.23	0.37	7.86					
14		24.70	1.18					Purchases	23.52
15		25.65	1.15					Advertising	24.50
16		6.82	0.30			6.52			
20		20.00	-					Donations Exp	20.00
22		7.29	0.33	6.97					
24		7.41	0.33		7.08				
Total paid out		138.70	4.65	23.26	7.08	19.45	16.25		68.02
Cash on hand		11.30							
Total fund		<u>150.00</u>							
Reimbursement		<u>138.70</u>							by Cheque # 101

Complete the petty cash sheet as follows:

- The amount of the petty cash fund is \$150
- Calculate 5% GST and 7% PST, except where indicated
- Add these transactions:
 - Aug 6: Bought a broom for the warehouse, \$12.08 + taxes
 - Aug 9: Bought office supplies, \$7.88 + taxes
 - Aug 15: Bought flyers and brochures, \$22.90 + taxes
 - Aug 22: Bought pens and pencils for the office, \$6.51 + taxes
- Calculate the Amount Paid for each transaction
- Total all columns
- Calculate the Cash on Hand

Supplementary Exercise 9-2 Solution

Calculate the missing amounts in this reconciliation statement.

North-by-Northwest Company
Bank Reconciliation
November 30, 20--

Bank Statement Balance		12,840.80	
Add: Outstanding deposit		2,455.65	
		<u>15,296.45</u>	
Deduct: Outstanding cheques			
#1101	234.55		
#1114	32.75		
#1125	180.50		
#1131	65.65		
#1133	100.10		
		<u>613.55</u>	
Adjusted Statement Balance		<u>14,682.90</u>	
General Ledger Balance		14,855.05	
Add: Interest revenue		102.30	
		<u>14,957.35</u>	
Deduct:			
Bank charges	29.00		
NSF cheque (A.R. Arby)	245.45		
		<u>274.45</u>	
Adjusted GL Balance		<u>14,682.90</u>	