

KBC Spreadsheet Project

Overview:

This is a plan for students who have disabilities or are working on-line from home and want to complete the KBC exercises without a lot of manual writing. The students will fill in Excel sheets for the **General Journal** and **Special Journals**, and then post the appropriate entries into the Excel **General Ledger** sheets. When all entries have been posted retrieve the **running totals** from each active account to complete the **trial balance**.

Filling in the Start Files:

Students will start with a file for each chapter. This is an example of the start file for Ch 3 (**KBC Ch03 Jan.xlsx**). The student fills in this table with the computer much the same as they would write in manual bookkeeping. Type numbers without comma and they will be formatted for you.

	A	B	C	D	E
1					
2	Name:	Your Name Goes Here			
3					
4	Chapter 3			Page #	GJ1
5		General Journal			
6	Date	Memo	F	Debits	Credits
7	2020				
8					
9					
10					
11					
12					

Filling In the Start Files – Special Journals and Other Forms:

All the special journals (chapter 6) and other forms that have to be filled in for any KBC exercise are presented as tabs in a Chapter Start file. An example of the chapter 6 Purchase Journal is shown below:

	A	B	C	D	E	F	G	H	I	J	K	L	M
1													
2						PURCHASE JOURNAL						PJ 1	
3	Account Credit						Account Debit						
4							Other Accounts						
5	Invoice Date	Name of Supplier	Inv No	Terms	F	Accounts Payable	Purchases Paint & Supplies	Purchases Wallpaper	GST-ITC		Account	F.	Amount
6	20--												
7	Feb 5												
8													
9	5												
10	24												
11						-							-
12						0	0	0					
13													

Again fill in the information for the dates provided. Then fill in the amounts for the materials purchased, compute the tax in the GST-ITC column and the total of all amounts will appear in the Accounts Payable column. Don't be afraid to use formulas to calculate taxes or add rows or columns. Any place you notice a single dash (-) in a cell indicates that it contains a formula which you can view by clicking on that cell.

When you have completed all the forms except the trial balance of course, it is good idea to have your instructor **mark your Journal work before** doing any posting.

Posting Your General Journals to the GL Ledgers:

To the left is a graphic showing your first KBC general journal entry in Chapter 3. Here we must post amounts to the three accounts: **Bank, Furniture & Equipment, and Capital, Martin.** Open your Chapter 3 file and snap it to one side of the screen.

1	A	B	C	D	E
2	Name:	Your Name Goes Here			
3					
4	Chapter 3			Page #	GJ1
5	General Journal				
6	Date	Memo	F	Debits	Credits
7	2020				
8	Jan 2	Bank		22,000.00	
9		Furniture & Equipment		8,000.00	
10		Capital, Martin			30,000.00
11		Investment by Martin			

The next step is to open the **KBC-GL-AR-AP-Master.xlsx** Excel spread sheet and **snap** (Win+Left Arrow) it to the other side of the screen. Make sure that the **Posting** sheet is selected at the bottom. Click on the 101 in the **Acct#** column before Bank. The Bank Ledger sheet will open. Type **22000** in the **Debit** column beside the first entry for Jan 2 and press Enter. You will see that the Balance in column G will update. Click the **Return to Index** button to return to the **Posting** sheet.

1	Account P	
2		
3	Acct#	Account Name
4	101	Bank
5	103	Petty Cash Fund
6	105	Accounts Receivable Control

The final step is to take the bank's folio number (101) back to the **F** column on your General Journal sheet. It is a good idea to color the folio number when you have finished posting it using Excel's Paint Bucket.

1	Date	Memo	Folio	Debit	Credit	DR/CR	Balance	DR
2	Jan 2	101-Bank	GJ1	22,000.00		DR	22,000.00	\$ 22,000.00
3	Jan-02		GJ1				22,000.00	
4	Jan-02	Chq #1	GJ1				22,000.00	

Repeat this procedure for each of your GJ entries. When you are finished switch to the **(TB)** Trial Balance tab in your **Chapter 3** file and retrieve the running totals from the General Ledgers.

5	A	B	C	D	E	F	G
6	KBC Decorating Company						
7	Trial Balance						
8	15-Jan-20						
9	#	Account Name	Debits	Credits			
11	101	Bank	20,792.50				
12	123	Furniture & Equipment					
13	125	Vehicles					
14	127	Tools & Equipment					
15	301	Capital, Henri Martin					
16	303	Capital, Wes Corbett					
17	401	Sales Paint & Supplies					
18	402	Sales Wallpaper					

1	Date	Memo	Folio	Debit	Credit	DR/CR	Balance
2	Jan 2	101-Bank	GJ1	22,000.00		DR	22,000.00
3	Jan-02		GJ1	15,000.00			37,000.00
4	Jan-02	Chq #1	GJ1		2,500.00		34,500.00
5	Jan-02	Chq #2	GJ1		565.00		33,935.00
6	Jan-04	Chq #3	GJ1		282.50		33,652.50
7	Jan-04	Chq #4	GJ1		165.00		33,487.50
8	Jan-05	Chq #5	GJ1		15,000.00		18,487.50
9	Jan-09	Chq #6	GJ1		1,695.00		16,792.50
10	Jan-10		GJ1	4,000.00			20,792.50
11	Jan-15						20,792.50
12	Jan-02						20,792.50
13	Jan-02						20,792.50

To do this click on the **balance** (1) on the last filled in row of the General Ledger sheet and copy that number to the **clipboard** (Ctrl+c). Then **right** click on the **Debit** (2) or Credit column in the Trial Balance for this account and choose the **Values** (3) paste option. Repeat this process to fill in the Debit or Credit balance for each account. When you are finished the totals at the bottom of the trial balance should be **identical**.

Posting Your Special Journals to the GL and the A/P and A/R Ledgers:

The next step is to open the **KBC-GL-AR-AP-Master.xlsx** Excel spread sheet and make sure that it is open to the **Posting** tab to start. To post totals in any ledger sheet click on the **link** to the left of its name. For example clicking on the **250** to the left of Coleman Industries will open that ledger sheet. To return to the index click on the **Return to Index** button on each ledge sheet.

250	COLEMAN INDUSTRIES
251	MAJOR OFFICE SUPPLIES
252	MITCHELL ADVERTISING
253	RAINBOW SUPPLIES

Return to Index

To the left is what your Purchase Journal for March will look like. The standard procedure for manual bookkeeping is to transfer amounts from the **Purchase Journal** and **Sales Journal** to the A/P and A/R ledgers as they occur. This ensures that you always have an up-to-date summary of what you owe each vendor and what your customers owe you. In this example we will transfer the two amounts indicated by the red arrows.

PURCHASE JOURNAL								
Account Credit					A			
Invoice Date	Name of Supplier	Inv No	Terms	F	Accounts Payable	Purchases Paint & Supplies	Purchases Wallpaper	GST-ITC
20--								
Mar 11	Coleman Industries	407	2/10, n/30	250	3,150.00	3,000.00		150.00
15	Coleman Industries	cn		250	(210.00)	(200.00)		(10.00)
20	Rainbow Supplies	49	1/10, n/30	253	3,675.00	3,500.00		175.00
24	Rainbow Supplies	49cn		253	(315.00)	(300.00)		(15.00)
					6,300.00	6,000.00		300.00
					(201)	(504)		(207)

Here I have posted the two entries in the **250-Coleman Industries** ledger. Since the second number (210.00) is a refund (negative amount) and the amount fall on the Credit side it should be posted in the **Debit** column

	A	B	C	D	E	F	G	H	I
	Date	Memo	Disc Date	Folio	Debit	Credit	DR/CR	Balance	
1	Mar 11	Inv 407 n/30		PJ2		3,150.00	CR	3,150.00	
2	15	c/n on Inv 407		PJ2	210.00			2,940.00	
3									
4	Apr 10	on Inv 407		CPJ3				2,940.00	
5	15	Inv 430 n/30		PJ3				2,940.00	

Cell J1 holds either **CR** or **DR** and gets it from the bottom filled in cell in column **G**. Cell J2 holds the current total. Again this is the bottom filled in cell in column **H**.

Debit	Credit	DR/CR	Balance		CR
	3,150.00	CR	3,150.00	\$	2,940.00
210.00			2,940.00		
			2,940.00		

When you have posted all PJ, SJ, CRJ and CPJ Journals and any GJ entries your **TB's Debit** and **Credit** column totals should be equal. To ensure that your **AR-AP** tab totals are correct compare them to account **105 – Account Receivable Control** and **201 – Accounts Payable Control**. They should match!

Acc#	Account Description	Debits	Credits
128	Accum Amort: Tools & Equip	\$ -	\$ -
201	Accounts Payable Control	\$ -	\$ 3,990.00

It is a good idea to use Excel's **highlighter** to color each of the **folio numbers** on the PJ, SJ, CRJ and CPJ Journals as you post each entry. You can find the highlighter in the **Font** box on the **Home** Tab.

Schedule of Accounts Payable		Debits	Credits
250	Coleman Industries	-	2,940.00
251	Major Office Supplies	-	-
252	Mitchell Advertising	-	-
253	Rainbow Supplies	-	-
254	Reynolds Paper Co.	-	1,050.00
255	Spencer Paper Products	-	-
	Totals		3,990.00

Enjoy!