

Reading Questions – Chapter 9 –Bank Reconciliation

1. When a company deposits all cash receipts daily and pays all accounts by cheques a double record is maintained. One record is in the bank statements where is the other? _____

2. What are cancelled cheques and what other information is returned with the cheques?

3. What are outstanding cheques and why are they important to the bookkeeper? _____

4. What is a NSF cheques and what accounting entries must we make because of a NSF cheques? _____

5. What is a credit memo? Give 3 examples. _____

6. What is a debit memo? Give 3 examples? _____

7. What are bank service charges? _____

8. What is a Bank Reconciliation?

9. What are the seven step one takes in doing a Bank Reconciliation? _____

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

7. _____

Do Practice Exercise 6, 8 & 9
Do Exercise 10 to hand in for marks.

Next Task is to Complete Your Practice Bookkeeping Final Exam.