

會計學課堂作業

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The following data were accumulated for use in reconciling the bank account of Allenby Co. for August:

1. Cash balance according to the company's records at August 31, \$31,080.
 2. Cash balance according to the bank statement at August 31 \$38,280
 3. Checks outstanding, \$12,460
 4. Deposit in transit, not recorded by bank, \$5850
 5. A check for \$180 in payment of an account was erroneously recorded in the check register as \$80
 6. Bank debit memo for service charges, \$40
- a. Prepare a bank reconciliation, using the format shown in Exhibit 7.
- b. If the statement of financial position were prepared for Allenby Co. on August 31, what amount should be reported for cash?
- c. Must a bank reconciliation always balance (reconcile)?

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a.

ALLENBY CO.
Bank Reconciliation
August 31, 20-

Cash balance according to bank statement	38,280
Add deposit in transit, not recorded by bank	<u>5,850</u>
	44,130
Deduct outstanding checks	<u>12,460</u>
Adjusted balance	<u>31,670</u>
Cash balance according to company's records	31,080
Add error in recording check as \$80 instead of \$180	<u>630</u>
	31,710
Deduct bank service charge	<u>40</u>
Adjusted balance	<u><u>31,670</u></u>

b. \$31,670; the adjusted balance from the bank reconciliation should be reported on the August 31 statement of financial position for Allenby Co.

c. Yes, the bank reconciliation must always balance (reconcile) to an adjusted balance.

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Cash	630	Miscellaneous Expense	40
Accounts Payable	630	Cash	40

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Cash	18,200
Notes Receivable	17,500
Interest Revenue	700