

Errata - Bookkeeping Transactions Course Book, First Edition June 2016

21 November 2016

Reference	Correction														
Chapter 2, Test your learning question 7 (p 61)	<p>The VAT on the third invoice has been incorrectly stated as £321.40 when it should be <b>£334.80</b>, the total of the invoice should therefore be <b>£2,008.80</b>.</p> <p>The answer (on p 404) is therefore amended as follows (changes shown in bold):</p> <table border="1"> <tr> <td>12 Oct</td> <td>Southfield Electrical</td> <td>56521</td> <td>PL20</td> <td><b>2,008.80</b></td> <td><b>334.80</b></td> <td>1,674.00</td> </tr> <tr> <td></td> <td>Total</td> <td></td> <td></td> <td><b>3,333.60</b></td> <td><b>555.60</b></td> <td>2,778.00</td> </tr> </table>	12 Oct	Southfield Electrical	56521	PL20	<b>2,008.80</b>	<b>334.80</b>	1,674.00		Total			<b>3,333.60</b>	<b>555.60</b>	2,778.00
12 Oct	Southfield Electrical	56521	PL20	<b>2,008.80</b>	<b>334.80</b>	1,674.00									
	Total			<b>3,333.60</b>	<b>555.60</b>	2,778.00									
Chapter 3, Illust. 3 (p 71)	In the calculation table, the list price is calculated as 6 x 200, which is <b>£1,200</b> not £1,000 as shown in the table.														
Chapter 4, Activity 5 (p 104)	In part (b), the information given should say 'An invoice is being prepared to be sent to Heidi Ltd..' and not 'by' as it currently states.														
Chapter 5, section 4.1 (p 137)	The opening sentence should say '... (PPD) is a percentage discount of the <b>gross total</b> ' and not 'net total'.														
Chapter 5, Activity 5 (p 139)	In part (a) of the activity, the second row of the answer table should read ' <b>15 December 20XX</b> ' and not '14 December 20XX'. (The correct answer to this part of this activity is <b>15 December 20XX</b> , and not 14 December 20XX as shown on p 148). In part (c) of the activity, the first line of the answer table should say ' <b>Net amount</b> ' not 'New amount' as shown in the table.														
Chapter 8, Illust. 9 (p 241)	In step 2 the amount shown for Trade receivables should be <b>£1,200.00</b> not £1,200.20 as shown in the table.														
Chapter 8, Illust. 10 (p 245)	In the Cash book – credit side, the cell underneath the 'Details' column should read ' <b>Totals</b> ' and not 'Details' as shown.														
Chapter 8, answer to Activity 4(b) (p 261)	The fourth column of the table should read 'Trade <b>receivables</b> ' and not 'Trade payables' as shown.														
Chapter 9, Activity 2 (p 283)	In the Sales day book, the total of the 'Total' column should be <b>£14,130</b> and not blank as currently shown.														
Chapter 9, Activity 3 (p 287)	The title of the activity is 'Posting the sales returns day <b>book</b> ' (and not 'back' as shown). In the Sales returns day book, the total of the 'Total' column should be <b>£2,220</b> and not blank as currently shown.														
Chapter 9, Illust. 7 (p 290)	In the cash book – debit side shown, the 'Net' column should instead be called the ' <b>Cash sales</b> ' column.														
Chapter 9, Activity 4 (p 292) and 5 (p 294)	In the picklists and in the answers, 'Trade receivables' should be replaced with 'Sales ledger control'.														
Chapter 9, Activity 6 (p 298)	For part (b) of Activity 6, <b>K Smith</b> should be added to the picklist.														
Chapter 9, answer to Activity 5 (b) (p 304)	The tutorial note says 'therefore a debit entry' when it should say 'therefore a credit entry'.														
Chapter 9, Test your learning, Question 6 (p 309)	The last sentence should read 'From the cash book – debit side and discounts allowed day book below, make the relevant entries in the general ledger and sales ledger accounts.'														
Chapter 10, Illust. 5 (p 327)	The VAT amount in the cross cast table should be <b>£15.60</b> , not £15.00 as shown.														
Chapter 10, Illust. 5 (cont)	The entry in JJ Bros T account should be <b>£69.60</b> and not £69.90 as shown.														
Chapter 10, Activity 2 (p 329)	In the Purchases returns day book, the 'Invoice number' column should instead be called the ' <b>Credit note number</b> ' column.														
Chapter 10, Illust. 6 (p 332)	In the 'Posting to the general ledger' section of the illust., the amount shown in the 'Cash' column in the table should read <b>£204.00</b> , not £504.00 as shown.														
Chapter 10, Activity 3 (p 335) and Activity 4 (p 337) and answers on pages 344 and 345	In the picklists and in the answers, 'Trade payables' should be replaced with 'Purchases ledger control'.														
Chapter 10, section 4.2 (p 335)	The title of the section should be 'Posting the cash book – credit side ( <b>part of the general ledger</b> )' and not '(book of prime entry only)' as shown. In the first bullet point, the sentence should read 'There is no need to post <b>credit</b> entries...' and not 'debit' as shown.														
Chapter 10, section 5 (p 337)	In the first paragraph, the final sentence should say '...and <b>purchases</b> ledger' not 'sales ledger' as shown.														
Chapter 10, Illust. 7 (p 338)	In the cross-cast table, the <b>net</b> amount should be <b>£204.00</b> and the <b>gross</b> amount should be <b>£244.80</b> .														

Reference	Correction
Chapter 10, Illust. 7 (p 339)	The entry in the 'Discounts received' T account should be <b>£204.00</b> , not £240.00 as shown. The entry in Shipley & Co's T account should be <b>£240.00</b> and not £200.00 as shown.
Chapter 10, Activity 5 (p 340)	For part (b) of Activity 5, <b>R Jones</b> should be added to the picklist.
Chapter 10, Answers to Activity 2 (b) (p 344)	The amount credited to purchases returns should be <b>£1,060</b> and not £816.
Chapter 10, Answers to Activity 5 (p 346)	The answer table for part (a) has the debits and credits the wrong way round. The answer should be: Debit Purchases ledger control           £600 Credit Discounts received               £500 Credit VAT                                       £100 The answer table for part (b) shows that the answer is a credit, when it should actually be a <b>debit</b> .
Chapter 12, chapter overview (p 380)	The dark blue box should read ' <b>Initial trial balance</b> ' and not 'Accounting for petty cash' as shown.
Test your learning answers, Ch 2, Q 8 (p 405)	The credit note number for Herne Industries should be CN 4502 and not 4502 as shown in the table.
Test your learning answers, Ch 3, Q 7 (p 407)	The answer should be <b>£2.21</b> , not £2.19 as shown in the answer box.
Test your learning answers, Ch 9, Q 4 (p 419)	VAT control account: the details should be 'Sales ledger control' on both the debit and credit sides of the account, not 'Sales returns' and 'Sales'.
Test your learning answers, Ch 9, Q 6 (p 420)	VAT control account: the credit entry narrative should be 'cash' not 'sales ledger control'. Sales ledger control account: the debit entry 'VAT £112.12' should be deleted. In the sales ledger accounts for P Peters and S Sahir, the narrative should be 'Discounts allowed day book' and not 'Discount allowed'.