

## **Attachment: Manual and Electronic Entries**

| Number of methodological Tool | EUPA_LO_062_M_01      |
|-------------------------------|-----------------------|
| Number of attachment          | EUPA_LO_062_M_01_Att1 |

Write the appropriate journal entries in the Books of Account of Colourful Today Ltd for the following questions.

1. Colourful Today Ltd purchased €500 of clothing for resale purposes from Sports Clothing Pty Ltd on credit.

| Account   | Debit | Credit |
|-----------|-------|--------|
| Clothing  |       |        |
| Creditors |       |        |

2. Colourful Today Ltd received a bill for €200 from Queen Bee Telephone

| Account            | Debit | Credit |
|--------------------|-------|--------|
| Telephone Expenses |       |        |
| Creditors          |       |        |

3. Colourful Today Ltd paid the fortnightly salary of €2,500 of G. Quacker (Executive Director)

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Validation of Formal, Non Formal and Informal Learning: The case study of Administration Personnel

| Account  | Debit | Credit |
|----------|-------|--------|
| Salaries |       |        |
| Bank A/c |       |        |

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## 4. Colourful Today Ltd received and banked €1, 500 of Fundraising Sales

| Account     | Debit | Credit |
|-------------|-------|--------|
| Bank A/c    |       |        |
| Fundraising |       |        |

# 5. Colourful Today Ltd purchased a new motor vehicle costing $\leq 20,000$ with a bank loan

| Account        | Debit | Credit |
|----------------|-------|--------|
| Motor Vehicles |       |        |
| Bank Loan      |       |        |

### 6. Colourful Today Ltd paid outstanding creditors of €1,500

| Account   | Debit | Credit |
|-----------|-------|--------|
| Creditors |       |        |
| Bank A/c  |       |        |

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#### 7. Colourful Today Ltd wrote a €50 cheque for postage

| Account  | Debit | Credit |
|----------|-------|--------|
| Postage  |       |        |
| Bank A/c |       |        |

#### 8. Colourful Today Ltd sold €500 of equipment on credit.

| Account         | Debit | Credit |
|-----------------|-------|--------|
| Debtors         |       |        |
| Equipment Sales |       |        |

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#### 1. Colourful Today Ltd wrote a €50 cheque for postage

| Account  | Debit | Credit |
|----------|-------|--------|
| Postage  | 50    |        |
| Bank A/c |       | 50     |

## 2. Colourful Today Ltd sold €500 of equipment on credit.

| Account         | Debit | Credit |
|-----------------|-------|--------|
| Debtors         | 500   |        |
| Equipment Sales |       | 500    |

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