

FINANCIAL ACCOUNTING SS1 3RD TERM 2019-2020 SCHEME OF WORK

1. Revision of last term's work
2. Preparation of bank reconciliation with credit balance
3. Preparation of bank reconciliation when there is bank overdraft i.e debit balance
4. End of the year adjustment in profit and loss account
5. Provision for bad debts
6. Bad debt recovered
7. Depreciation of fixed assets
8. Straight line and reducing balance methods.
9. Treatment of depreciation in profit and loss account and balance sheet
10. Preparation of final accounts with end of year adjustments
11. Revision
- 12 – 13. Examination

WEEK ONE: Bank reconciliation statement

Bank reconciliation statement can be prepared using any of the following methods:

- a. Preparation of only bank reconciliation statement
- b. i. Adjustment cash book

ii. Preparation of bank reconciliation statement

PREPARATION OF ONLY BANK RECONCILIATION STATEMENT

Bank reconciliation statement as at

| | # | # |
|-------------------------------|----|----|
| Balance as per cash book | | xx |
| Add unpresented cheque | xx | |

| | | |
|-------------------------------|----|-------------------|
| Credit transfer | xx | |
| Dividend | xx | xx |
| Less uncredited cheque | | xx |
| Bank charges | | xx |
| Bank commission | | xx |
| Standing order | | xx |
| Dishonoured cheque | | <u>xxxx</u> |
| Balance as per bank statement | | <u>xxx</u> |