

## Worksheet 2: Bank Reconciliation

Reconcile the cash book with the bank statement.

### Scenario

Item	Amount (■)
Cash balance per bank statement (31 March)	2,45,000
Cash balance per company books (31 March)	2,38,500
Cheque #1042 issued to supplier — not yet presented to bank	18,000
Cheque #1051 issued to landlord — not yet presented to bank	12,500
Cash deposit of 30 March — not yet credited by bank	35,000
Bank charges deducted by bank — not in books	1,200
Interest credited by bank — not in books	4,700
NSF (bounced) cheque from customer — reversed by bank	15,500

### Your Task

- Complete the bank reconciliation statement below.
- List the journal entries needed to update the company's books.

Bank Reconciliation — 31 March	Amount (■)
Balance per bank statement	2,45,000
Add: Deposits in transit	
Less: Outstanding cheques	
Less: Outstanding cheques	
<b>Adjusted Bank Balance</b>	_____

Books Reconciliation	Amount (■)
Balance per company books	2,38,500
Add: Bank interest	
Less: Bank charges	
Less: NSF cheque reversal	
<b>Adjusted Book Balance</b>	_____

### Journal Entries Required (for book adjustments only):

Date	Account Debit	Account Credit	Amount (■)	Reason
31 Mar				
31 Mar				
31 Mar				

### Answer Key

Adjusted Bank Balance = ■2,49,500 | Adjusted Book Balance = ■2,49,500 ✓ They match!

Journal entries: Dr. Cash/Cr. Interest Income ■4,700 | Dr. Bank Charges Exp/Cr. Cash ■1,200 | Dr. A/R/Cr. Cash ■15,500 (NSF re

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