

Q1//: The cash amount of Aguilier company showed a ledger balance of \$3960.85 on June 30,2018 , the bank statement as of that data showed a balance of \$4150 upon comparing the statement with the cash records, the following facts were determined :

1-There were bank service charge for June of \$25.

2-A bank memo stated that the Sam's note for \$1200 and interest of \$36 had been collected on June 29, and a bank had made a charge of \$5.50 on the collection(no entry had been made on Aguilier's book when Sam's note was sent to the bank for collection).

3-Receipts for June 30 for \$3390 were not deposit until July 2.

4-Checks outstanding on June 30 totaled \$2136.05.

5-The bank had charged the Aguilier company's account for a customers' uncollectible checks(NSF) amounting to \$253.20 on June 29.

6-A customer's check for \$90 had been entered as \$60 in the cash receipts journal by Aguilier on June 15.

7-Check No. 742 in the amount of \$491 had been entered in the cash journal as \$419 and check No.747 in the amount of \$58.20 had been entered as \$582.Both check had been issued to pay for purchased of equipment.

Required: (a) Prepare a bank reconciliation dated June,30,2018.

(b) Prepare any entries necessary to make the book correctly and complete.

Q 2//: The following information is taken from the inventory records of the bauxite Company:

Beginning inventory 1/4/2018	7000 units @ \$22.00
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Purchases:

5/4	6000 units @ 22.65
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26/4	9000 units @ 24.00
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Sales:

11/4	5000 units @ 25.00
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28/4	8000 units @ 25.50
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Required : Compute the cost of goods sold and ending inventory according to FIEO, LIFO, and average cost assume that company using periodic system

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