



Term: II  
Session 2023-2024

Name: \_\_\_\_\_  
Date: \_\_\_\_\_

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# Bank Reconciliation Statement

### Starter Activity

<b>BASIS FOR COMPARISON</b>	<b>CASH BOOK</b>	<b>Bank Statement</b>
Meaning	A book that keeps a record of cash transactions is known as cash book.	A statement issued by the bank to the account holder that records the deposits and withdrawals is known as Bank Statement.
Prepared by	Firms	Bank
Side affected	Receipts will be shown in the debit side while payments are entered in credit side.	Deposits will be shown in credit side while withdrawals are shown in debit side.
Recording of cheque deposited for collection	Date of deposit	Date on which the amount is actually collected from the debtor's bank
Recording of cheque issued to the creditor	Date of issue.	When the amount is paid by the bank to the creditor.
What do the balances reflect?	Debit balance shows cash at bank while the credit balance shows overdraft.	Debit balance shows overdraft while the credit balance shows cash at bank.



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### **Development Activity**

<b>Automated</b>	<b>Description</b>
<b>Bank charges</b>	
<b>Interest paid</b>	
<b>Interest Received</b>	
<b>Credit transfer</b>	
<b>Standing order</b>	
<b>Direct debit</b>	
<b>Dividends</b>	



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## **Practice Questions**

### **Group 1**

Q. What are the uses of bank statement?

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Q. What could be the reasons for the differences in cash book and bank statement balance?

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**Group 2**

Q. What information is contained in a bank statement?

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Q. How can the cashbook have a debit balance but the bank statement shows a credit balance if no mistakes have been made.

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## **Extended Practice Questions**

Q. How would contactless transaction appear in the cashbook of a business?

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Q. What is a standing order used for?

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