Question 2 - solution

(a)

$\boxed{24}$

Adjusted Creditors Control Account

		€				€	
Balance b/d		772 ❷	Balance b/d			62,125 ❶	
Credit note	(ii)	277 ❺	Interest	(iii)		45 ❺	
Balance c/d		62,281	Restocking charge	(v)		48 ❺	
			Discount Disallowed	(vi)		340 ❺	
			Balance c/d			772 ❶	
		63,330				63,330	
Balance b/d		772	Balance b/d			62,281	

(b)

$\boxed{30}$

Schedule of Creditors Account Balances

				€	
Balance as per List of Creditors				60,067 ❶	
Add Invoice	(i)		960 ❺		
Interest	(iii)		70 ❻		
Cash Purchases	(iv)		760 ❸		
Discount disallowed	(vi)		340 ❺		
				2,130	
				62,197	
Less: Credit note	(ii)		304 ❸		
Credit note	(v)		384 ❻	(688)	
Net balance as per adjusted creditors control account				61,509 ❶	

(c)

$\boxed{6}$

To check accuracy of figures related to creditors by comparing balance in control account with Balance in the list of creditors

To locate errors quickly and to narrow searching for errors to confined areas