

3.1 A company bank statement

To examine a bank statement of a small business



Examining and Checking a Bank Statement

Examine the bank statement for Wellmount Kitchens and discuss the details.

STATEMENT				
				National Bank 47 Wall Street Holywood
Account name: Wellmount Kitchens Ltd				
Account number: 230756				
Sort code: 99-00-55				
Sheet: 02				
Date: 28 Feb 2012				
Date	Details	Debit €	Credit €	Balance €
01 Feb	Balance			405.93
01 Feb	Cheques		590.53	996.46
07 Feb	619351	285.50		710.96
07 Feb	619352	379.00		331.96
15 Feb	619353	240.97		90.99
18 Feb	Cash		879.00	969.99
20 Feb	Cheque		248.00	1217.99
20 Feb	Bonbon Restaurant		1500.00	2717.99
21 Feb	DWP property rentals SO	1200.00		1517.99
23 Feb	Telecom DD	154.60		1363.39
23 Feb	Prime Hotels		2540.00	3903.39
25 Feb	619356	590.00		3313.39
26 Feb	619355	248.00		3065.39
26 Feb	Bank charges	24.30		3041.09
27 Feb	Withdrawal wages	2400.00		641.09

Date:

Cheque book record

Cheque number	Amount €	Suppliers
619351	285.50	Pine World
619352	379.00	The Tap Store
619353	240.97	Natural Stone Ltd
619354	189.00	Hardware Supplies
619355	248.00	Iron Fittings
619356	590.00	Electrical Essentials

Examine the cheque book record above. Then look at the bank statement, highlight the cheques that have been cashed by the suppliers of Wellmount Kitchens and answer the questions below.

1. What cheque has not been cashed yet?

Number	Amount	Supplier

2. On a bank statement **SO** means **Standing Order** and **DD** means **Direct Debit**. Use Google to find out what these two terms mean. Explain the difference between them.

3. Wellmount Kitchens are paying a monthly rent for their workshop. What is the rent?

4. What were the two main jobs that Wellmount Kitchens did this month? What payment did they receive in total for the two jobs?

CONCLUSION: What I have done...

