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PROBLEMS

2B. (O2) At the end of each month, Wellstone Wholesale schedules reimbursement of their \$250 Petty Cash Fund. At 4/30 the cash count was \$3.14 and vouchers indicated the following: Miscellaneous expense –Coffee service \$65.00; Miscellaneous expense-Postage \$84.16; Supplies purchased \$60.70; Miscellaneous expense –Messenger service \$42.00. **Required:** Calculate the reimbursement for Petty Cash, increase the Petty Cash fund by \$50, prepare and post necessary journal entries.

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Date	Description	PR	Debit	Credit	

LEDGER

Account Name: ■ CASH Acct #: 100

Date	Item	Post Ref.	Debit	Credit	<u>BALANCE</u>	
					Debit	Credit
2007	Balance Forward				13,977.55	

Account Name: ■ PETTY CASH Acct #: 110

Date	Item	Post Ref.	Debit	Credit	<u>BALANCE</u>	
					Debit	Credit
2007	Balance Forward				250.00	

Account Name: ■ SUPPLIES Acct #: 160

Date	Item	Post Ref.	Debit	Credit	<u>BALANCE</u>	
					Debit	Credit
2007	Balance Forward				565.35	

Account Name: ■ MISCELLANEOUS EXPENSE Acct #: 580

Date	Item	Post Ref.	Debit	Credit	<u>BALANCE</u>	
					Debit	Credit
2007	Balance Forward				98.75	