

TREATMENT OF VAT AT 17.5% AND 15%

CLIENT LEDGER - OFFICE ACCOUNT

			<u>DISBURSEMENT</u>		<u>OFFICE</u>
			<u>DR</u>	<u>CR</u>	
28.11.08	PAY TO AGENT	CHQ 001	100.00		
01.12.08	INVOICE CLIENT	INV 1		-100.00	115
03.12.08	RECEIPT FROM CLIENT				-115
			100.00	-100.00	0.00

OFFICE BANK ACCOUNT

28.11.08	CHEQUE TO AGENT			-117.50	
03.12.08	CLIENT RECEIPT		115.00		
01.02.09	FROM HM R&C		2.50		
			117.50	-117.50	

VAT CONTROL ACCOUNT

28.11.08	PAY TO AGENT CLI001	001	17.50		
01.12.08	INVOICE	INV 1		-15.00	
01.02.09	FROM H M R&C (vat return refund)			-2.50	
			17.50	-17.50	

DISBURSEMENT CONTROL ACCOUNT

28.11.08	CHEQUE	CHQ 001	100.00		
01.12.08	INVOICE	INV 1		-100.00	
			100.00	-100.00	

OFFICE CONTROL ACCOUNT

28.11.08	CLI001	INV 1	115.00		
03.12.08	CLIENT RECEIPT			-115.00	
			115.00	-115.00	