d. Nope, you will have to ask our petty cash custodian for your reimbursement. All disbursements below ₱5,000 will have to be paid out of the petty cash fund.

8. By requiring that all deposits must be deposited intact and all disbursements, except petty disbursements, be made through check, you are implementing an internal control called
   a. Regular bank reconciliations. c. Voucher system.
   b. Imprest system. d. Bossy system.

9. By requiring that all disbursements must be supported by CDVs, you are implementing an internal control called
   c. Regular bank reconciliations. c. Voucher system.
   d. Imprest system. d. Bossy system.

10. Which of the following is incorrect regarding the petty cash fund?
    a. The petty cash fund should only be used for recurring expenses that are not material enough to warrant disbursement through check.
    b. Each petty cash disbursement must be supported by a properly authorized petty cash voucher.
    c. The requesting party should affix his or her signature on the petty cash voucher acknowledging the receipt of the petty cash.
    d. For a big company, each petty cash voucher must be authorized by the Chief Executive Officer or President.

Chapter 9
Accounting Practice Set

Learning Competencies
The learners should be able to.....
1. Perform the steps in the accounting cycle, from preparation of documents to the preparation, analysis, and interpretation of financial statements

Practice Set
The November 30, 20x1 trial balance of Rak N' Koll Co., a call center business, shows the following information:

RAK N' KOLL
Trial Balance
November 30, 20x1

ACCOUNTS	Debit	Credit
Cash	340,000	
Accounts receivable	-	
Prepaid insurance	-	
Computer equipment	1,400,000	
Accumulated depreciation		240,000
Loans payable		1,000,000
Owner's equity		1,254,000
Owner's drawings	3,300,000	
Service fees		4,890,000
Salaries expense	990,000	
Rent expense	1,100,000	
Utilities expense	165,000	
Office supplies expense	84,000	
Insurance expense	5,000	
Totals	7,384,000	7,384,000

Accounting Practice Sets With Solutions

Raffaela Di Napoli

Accounting Practice Sets With Solutions:

Whispering the Strategies of Language: An Emotional Quest through **Accounting Practice Sets With Solutions**

In a digitally-driven world wherever screens reign supreme and instant transmission drowns out the subtleties of language, the profound strategies and mental nuances hidden within phrases frequently move unheard. However, situated within the pages of **Accounting Practice Sets With Solutions** a charming fictional value blinking with fresh feelings, lies a fantastic quest waiting to be undertaken. Composed by an experienced wordsmith, this charming opus invites readers on an introspective journey, lightly unraveling the veiled truths and profound affect resonating within the very material of every word. Within the psychological depths of the touching review, we shall embark upon a genuine exploration of the book is core subjects, dissect their captivating publishing model, and yield to the powerful resonance it evokes strong within the recesses of readers hearts.

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