	Tradin	ng Stoc	ck	
	Debtors	s Cont	rol	
	Creditor	rs Con	trol	
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Spiro Vassis

Date	Code	Details	Fol	Debit	Credit	Balance

Daniel Kennedy

Date	Code	Details	Fol	Debit	Credit	Balance

Part A

Vendor	VAT Returns
V CIIGOI	VAI ICCUIIIS

Sales to manufacturer	R5 000	Tax on Sales (output tax)
VAT (14%)		Tax on Purchases (input tax)
		VAT payable
Sales to wholesaler	R7 500	Tax on Sales (output tax)
VAT (14%)		Tax on Purchases (input tax)
		VAT payable
Sales to retailer	R10 000	Tax on Sales (output tax)
VAT (14%)		Tax on Purchases (input tax)
		VAT payable
Sales to consumer	R11 800	Tax on Sales (output tax)
VAT (14%)		Tax on Purchases (input tax)
		VAT payable

Part B	
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4.	

No	Account Debit	Account Credit	Amount	Α	0	L
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