

# Accounting I

## LAP 22 - Cash Funds



Name \_\_\_\_\_

Period \_\_\_\_\_

Date Started \_\_\_\_\_

Date Completed \_\_\_\_\_

### DoDEA Standards

- ◆ **PT1b** Use accounting procedures for planning, organizing, and allocating resources
- ◆ **PT1f** Be proficient in the use of technology
- ◆ **PT1h** Apply trouble shooting techniques and processes
- ◆ **PT3d** Use technology tools and resources for managing and communicating personal/professional information, e.g., finances, schedules, addresses, purchases, and correspondence
- ◆ **PT4** Use information-gathering techniques, analyze and evaluate information, and use information technology to assist in collecting, analyzing, organizing, and presenting information

### Objectives

- ◆ Record the entry to establish a change fund.
- ◆ Prove the cash in the cash register drawers at the end of each business day.
- ◆ Record the entry to establish a petty cash fund.
- ◆ Prepare a petty cash requisition to replenish the petty cash fund.
- ◆ Use a petty cash register to record petty cash disbursements.
- ◆ Record the general entry to replenish the petty cash fund.
- ◆ Determine whether cash is short or over, and record the amount of the shortage or overage.
- ◆ Define the accounting terms introduced in this chapter.

**Resources** Accounting-Real World Applications & Connections – First-Year Course  
 Chapter Reviews and Working Papers (Accounting Workbook)  
 CD ROM  
 Electronic Field Trip

**Time Frame** 5 hours

### Introduction

In chapter 22 students will learn the accounting procedures for establishing, maintaining, and replenishing both petty cash and change funds. You will also learn how to account for any shortages or overages that occur in the use of the funds.

### Assignments

Where appropriate and possible, written answers must be in complete sentences and keyed. Turn in completed activities as directed by instructor.

- \_\_\_\_\_ View Electronic Field Trip, Global Perspectives
- \_\_\_\_\_ Read, Cash Funds, pp. 598-599
- \_\_\_\_\_ Read Section 1, The Change Fund, pp. 600-603
- \_\_\_\_\_ Complete the following exercises on p. 604: Thinking Critically, Communicating Accounting and Problem 22-1 and 22-2 using appropriate working papers
- \_\_\_\_\_ Read Section 2, The Petty Cash Fund, pp. 605-613

- \_\_\_\_\_ Complete the following exercises on p. 614: Thinking Critically, Computing in the Business World and Problem 22-3 using appropriate working papers
- \_\_\_\_\_ Review the Chapter 22 Summary on p. 615
- \_\_\_\_\_ Complete Understanding Accounting Concepts and Procedures on p. 616
- \_\_\_\_\_ Complete Chapter 22 Review and Activities on p. 617 (see instructor)
- \_\_\_\_\_ Read Chapter 22 Computerized Accounting, p. 618
- \_\_\_\_\_ Complete End-of-Chapter problems on pp. 619-623, Problems 22-4, 22-5, 22-6, 22-7, 22-8 and 22-9 using the appropriate working papers
- \_\_\_\_\_ Complete Chapter 22 Review on pp. 630-631 of the Working Papers
- \_\_\_\_\_ Complete Self-Test on pp. 653-654 of the Working Papers
- \_\_\_\_\_ Complete CD Rom (see instructor for directions)
  
- \_\_\_\_\_ **Take Chapter 22 Test**

**Self Assessment - "I/ I can . . ."**

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