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PAPER D1 - PETTY CASH

PETTY CASH

Imprest sttem

A certain sum of money is agreed upon as Petty Cash (e g Sh 500) for a given period. The Petty Cash is replenished with the amount spent during this period, so that the Petty Cashier starts each period with the Imprest (or Float).

Duties 0&,Ww ?kua cashmef

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To keep Petty Cash book, entering all expenses in the total column and the corresponding analysis columns, and the cash received from the Cashier.

To balance the Petty Cash book.

To issue vouchers consecutively numbered and attach receipts.

To safeguard the cash, the vouchers and the receipts.

To request reimbursement of the float at the end of the period.

To give out Petty Cash only to persons equipped with vouchers signed by an authorised person.

Keeping the Pettx Cash book

The Petty Cash is a sub-division Of the cash book.

Each transaction should be recorded in detail.

Date, type of expenditure, number of voucher, amount entered in Amount Column and secondly in a corresponding Analysis Column. The Petty Cash Book should be balanced at the end of the given period (weekly or monthly).

The difference between the Float (Imprest) and the money spent should be brought forward to the next period.

A request for reimbursement of the money spent should be given to the Cashier. '

All vouchers should be numbered consecutively.

Receipts should be attached to the vouchers.

A special Petty Cash box should be provided with different compartments for different denominations of coins and bank notes as well as for the vouchers and receipts.

The box should be provided with lock and key.

The box should be locked when not in use.

The key must be kept securely so that only the Petty Cashier has access to it.

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Pettx Cash Vouchers

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Petty Cash should only be given out ab Crainst properly authorised Petty Cash vouchers.

The voucher should give date, reason for expenditure, signature of an authorised person and signature of the person receiving the Petty Cash.

When the Voucher is entered up in the Petty Cash book, it should be given a consecutive number.

The vouchers should be submitted with the cash and the Petty Cash book to the Cashier at the end of the Petty Cash period given, for checking.

PAPER 02 - PETTY CASH

As Secretary to the Personnel Manager you are in charge of Petty Cash at your office.' The imprest is Shs 600. Below is a page of the Petty Cash book with the items of February entered. The last voucher on the previous page at the Petty Cash book had Number 60.

Balance from January

Cash received (F0 125)

February 5 Stamps

February 12 Taxi

February 17 Telegram

February 23 Flowers

February 28 Carbon paper

PETTY CASH BOOK

PG Amount Date Details Vo Fares Postage Stationery- Sundries

No Balance b/f

A/c

Amount

W-

h

%

consecutively.

Fares, Postage, Stationery, Sundries: Analysis columns

Each expenditure is entered twice: 1) Amount 2) Appropriate analysis column. The total of the amount column should

total of the analysis columns. correspond with the

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PAPER D3 - PETTY CASH-

PETTY CASH TERMS

1 ACCESS Have the right to Spend the PC

Have access to the PC

2 AUTHORISE Give permission

3 CONSECUTIVELY Following in numerical or alphabetical
. order

4 EXPENDITURE Money spent

5 IMPREST Maximum spending money over a period

. 6 RECEIPT Proof of payment

7 REIMBURSE To get refund of money Spent

8 SAFEGUARD Protect

9 STATIONERY Paper, carbon, stencils, pens, etc

10 VOUCHER Document proving an expenditure

Exercise 1

1

From the information in the following Petty Cash Book (which is kept on the Imprest System) answer the questions given below.

Cash Date Details _ Totals Post Fares Stationery

rece'ved Tele

66 171 EaIance 67?

440 1/1 eCash A

3/1 Stamps 40 40

'5/1 Stationery 90 90

5/1 Taxi 40 40

6/1 Stamps 30 30

7/1 Telegrams 40 40

7/1 Taxi 35 35

What is the amount of the Petty Cash float? 500

What was the balance of Petty Cash at the end of the period? as

How much was Spent in Postage and Telegrams during the period? 1x0

How much was spent in Stationery during the period? 220 v

What was the total amount spent during the period? nos

How much must the Petty Cashier receive at the end of the

period to make up the float?ntoe

'Hmmodm

You are responsible for writing up the Petty Cash Book in your office. The three analysis columns are headed

Office EXpenses

Postage aha Stationery

Cleaning

State under which heading you would enter the following payments:

Refills for ball point pens; Laundry of towels; Erasers; Tea;

Milk and sugar; Stamps; Tip for van driver; Roll of Tape; gvn

Dish-cloths; go Magazines for waiting-room.0

PAPER 04 - PETTY CASH

Exercise 2

1 As Secretary to the General Manager you are in charge of Petty Cash at your office. The imprest is \$200. Enter the items below and balance the Petty Cash book. The last voucher had number 14.

She

Balance From February 35

Cash received (F0 237) ?

March 7 Milk For Office tea 10

March 12 Stamps . 40

March 15 Taxi 25

March 22 Window cleaning 15

March 23 Carbon paper 60

March 27 ' Coffee 25

RECEIVED PAID . 0

F0 Amount Date Details V0 Amount Fares Post Station-

No Telephone .

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2 Fill in the first Petty Cash Voucher for the entry March 23. This voucher is for the Typing Pool. It should be authorised by the Office Manager (Mr G Nafike). The carbon paper was sold by Mr Peter Machado. Fill in the second Petty Cash Voucher with a reimbursement request for April. Chief Accountant is J Mateo.

PETTY CASH VOUCHER

No ..2...9.. Date 25HMK'CWHH No 2:72."... Date AHAR'?

/ T L

Pay to P?E%C...NX9CMQMCXD Pay toah S&ONC/uLE.

For ququfx. .qu . . . X3133 .PWX . . For R?,lmbu'Seme A263

Amount h\$60 AmountahS 'TS

Signature K)Eker V&ukxwumA3

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PETTY CASH VOUCHER

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