

MODULE 7: PROCESSING SOURCE DOCUMENTS

CODE: 961 074 Duration: 60 hours

A. Organize the work

- Grouping of documents according to type of transaction
- Verification of consistency of Information between the various documents

B. Record the source documents

- Determination of accounts to be general journal charged according to the chart of accounts
- Correct breakdown of amounts
- Accurate recording of information

C. Post to the general ledger

- Correct posting procedure
- Accurate transcription of information
- Accurate calculation of account balances

D. Prepare the trial balance

- Accurate information in heading
- Writing of appropriate accounts
- Accurate calculations and balancing of totals

E. Prepare a worksheet

- Accurate transcription of information to the trial balance
- Correct use of spreadsheet functions

F. Verify and correct the entries

- Correct application of method for detecting errors
- Selection of appropriate correction method
- Correct application of correction methods such as setoff and reversal
- Corrections made in appropriate places in the worksheet
- Production of a corrected trial balance