

Accounting 1  
Petty Cash

You work for Pump it Up, a disk jockey service business. You will be opening a petty cash fund, making purchases with petty cash, proving petty cash and replenishing petty cash, using the proper accounting forms.

1. Designate one person in your group as the owner of Pump it Up. This person, alone, can approve petty cash expenditures.

Owner's name: \_\_\_\_\_

2. November 1<sup>st</sup>: Record a deposit of \$5,000.00.
3. November 1<sup>st</sup>: Open a petty cash account in the amount of \$100.00. You will have to write a check and journalize this transaction. Take the money from the "bank" and place it in your "Petty Cash Fund."
4. November 5<sup>th</sup>: \_\_\_\_\_ (Fill in name of group member) stopped on the way to work to purchase bagels for your staff meeting as requested by your owner. Reimburse him/her for this Miscellaneous Expense. The bagels cost \$12.00. Remember, each time you reimburse an employee from the Petty Cash Fund you must fill out a Petty Cash Slip.
5. November 7<sup>th</sup>: The office ran out of Post-it® notes. Luckily, \_\_\_\_\_ (Fill in name of group member) lives near Staples and picked some up on his/her way home last night. Reimburse him/her for these Supplies in the amount of \$6.00.
6. November 13<sup>th</sup>: \_\_\_\_\_ (Fill in name of group member) broke the copy machine again. The Canon Copier service person was able to repair it immediately for only \$50.00.
7. November 17<sup>th</sup>: While you were eating bagels at your staff meeting, Pump it Up decided to place an advertisement in the Maloney High School yearbook. Two students arrived to collect payment for the quarter-page ad, \$25.00.
8. November 17<sup>th</sup>: Your Petty Cash fund has already fallen below \$20.00, the amount at which you replenish the fund. Before you replenish petty cash, complete a proof of the fund.

*Petty cash remaining in the petty cash Fund* \_\_\_\_\_

*Plus total of petty cash slips* \_\_\_\_\_

*Equals petty cash fund* \_\_\_\_\_

9. If petty cash is proved, write a check to replenish petty cash. Remember to journalize this transaction.
10. Return all materials to the banker.

Group Members: \_\_\_\_\_

PETTY CASH SLIP		No. 1
Date:	_____	
Paid to:	_____	
For:	_____	\$ _____
Account:	_____	
Approved: _____		

PETTY CASH SLIP		No. 2
Date:	_____	
Paid to:	_____	
For:	_____	\$ _____
Account:	_____	
Approved: _____		

PETTY CASH SLIP		No. 3
Date:	_____	
Paid to:	_____	
For:	_____	\$ _____
Account:	_____	
Approved: _____		

PETTY CASH SLIP		No. 4
Date:	_____	
Paid to:	_____	
For:	_____	\$ _____
Account:	_____	
Approved: _____		

PETTY CASH SLIP		No. 5
Date:	_____	
Paid to:	_____	
For:	_____	\$ _____
Account:	_____	
Approved: _____		

PETTY CASH SLIP		No. 6
Date:	_____	
Paid to:	_____	
For:	_____	\$ _____
Account:	_____	
Approved: _____		

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NO. 1 \$ \_\_\_\_\_

Date \_\_\_\_\_ 20 \_\_\_\_\_

To \_\_\_\_\_

For \_\_\_\_\_

BAL. BRO'T. FOR'D. ....	
AMT. DEPOSITED ....	00
SUBTOTAL .....	
OTHER: .....	
SUBTOTAL .....	
AMT. THIS CHECK .....	
BAL. CARD. FOR'D. ....	

 Pump It Up  
122 Gravel Street  
Meriden, CT 06450

NO. 1 \_\_\_\_\_ 24-317 / 1230 \_\_\_\_\_

\_\_\_\_\_ 20 \_\_\_\_\_

PAY TO THE ORDER OF \$ \_\_\_\_\_

For Classroom Use Only

**Pacific national bank**  
Portland, OR 97203

FOR \_\_\_\_\_

⑆ 123003 1751 1 31 4 52 1 19 ⑈


No. 2 \$ \_\_\_\_\_

Date \_\_\_\_\_ 20 \_\_\_\_\_

To \_\_\_\_\_

For \_\_\_\_\_

BAL. BRO'T. FOR'D. ....	
AMT. DEPOSITED ....	
SUBTOTAL .....	
OTHER: .....	
SUBTOTAL .....	
AMT. THIS CHECK .....	
BAL. CARD. FOR'D. ....	

 Pump It Up  
122 Gravel Street  
Meriden, CT 06450

No. 2 \_\_\_\_\_ 24-317 / 1230 \_\_\_\_\_

\_\_\_\_\_ 20 \_\_\_\_\_

PAY TO THE ORDER OF \$ \_\_\_\_\_

For Classroom Use Only

**Pacific national bank**  
Portland, OR 97203

FOR \_\_\_\_\_

⑆ 123003 1751 1 31 4 52 1 19 ⑈

GENERAL JOURNAL

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	DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		
					DEBIT	CREDIT	
1							1
2							2
3							3
4							4
5							5
6							6
7							7
8							8
9							9
10							10
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