

**Year End**

**Accrual Journal**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Ref | Year end Journal entries @ 31.08.23 | |  |  |  |
|  | Financial Year 2022/2023 | | | | New FY |
|  | Nominal  Code | Description | Value  Dr | Value  Cr | Reverse  Date |
| 1 | Accruals | | | | |
|  | 4741 | Dohertys Bookshop | 3,500 |  |  |
|  | 5310 | Chadwicks | 2,500 |  |  |
|  | 5150 | AFM Cleaners | 6,000 |  |  |
|  |  |  |  |  |  |
|  | 2440 | August 2023 accruals |  | 12,000 | 01.09.2023 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| 2 |  |  |  |  |  |
|  | 5170 | Mr Price | 300 |  |  |
|  | 6400 | KPMG | 2,500 |  |  |
|  | 2440 |  |  | 2,800 | 01.09.2023 |
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|  | Financial Year 2022/2023 | | | | New FY |
|  | Nominal  Code | Description | Value  Dr | Value  Cr |  |
| 3 | VAT | | | | |
|  | 5310 |  | 270 |  | **When the VAT is paid in September it is coded to 2260** |
|  | 2260 |  |  | 270 |
|  | 5310 |  | X |  |
|  | 2270 |  |  | X |
|  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| 3 | PAYE | | | | |
|  | 4150 |  | 1,750 |  | **When the PAYE is paid in September it is coded to 2250** |
|  | 4155 |  | 1,900 |  |
|  | 5010 |  | 1,250 |  |
|  | 6010 |  | 1,300 |  |
|  |  |  |  |  |
|  | 2250 |  |  | 6,200 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| 5 | Unspent Covid Grant – Refund due to DE ON 30.9.2023 | | | | |
|  | 3288 | Covid Grant for PPE/Cleaning | X |  | **Covid Grant refund paid in September is coded to 2186** |
|  | 2186 | Unspent Covid Grant |  | X |
|  |  |  |  |  |

**Example of Standard Journals**

**Reversal not necessary**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Ref | Year end Journal entries @ 31.08.23 | |  |  |  |
|  | Financial Year 2022/2023 | | | | New FY |
|  | Nominal  Code | Description | Value  Dr | Value  Cr | Reverse  Date |
| 6 | Prepayments | | | | |
|  |  |  |  |  |  |
|  | 4916 | Student Insurance |  | 6,000 |  |
|  | 6700 | NAPD |  | 1,500 |  |
|  | 4420 | ICT Maintenance 23/24 |  | 5,500 |  |
|  | 1720 | Amounts prepaid | 13,000 |  | 01.09.2023 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| 7 |  |  |  |  |  |
|  | 3255 | State exam income due |  | 10,500 |  |
|  | 1730 | State exam income due | 10,500 |  |  |
|  |  |  |  |  | 01.09.2023 |
|  |  |  |  |  |  |
| 8 | 3255 | Hall rental due |  | 3,400 |  |
|  | 1705 | Hall rental due | 3,400 |  |  |
|  |  |  |  |  | 01.09.2023 |
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**Year End**

**Prepayment Journal**

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| Ref | Year end Journal entries @ 31.08.23 | |  |  |  |
|  | Financial Year 2022/2023 | | | | New FY |
|  | Nominal  Code | Description | Value  Dr | Value  Cr |  |
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**Blank Journal Format**