



higher education  
& training

Department:  
Higher Education and Training  
REPUBLIC OF SOUTH AFRICA



# **SUBJECT: FINANCIAL MANAGEMENT**

**LEVEL: 3**

## **MODULE 21: COMPILING A BASIC DEBTORS AND CREDITORS RECONCILIATION STATEMENT.**

# COMPILING A BASIC DEBTORS AND CREDITORS RECONCILIATION STATEMENT.

After completing this topic, you will be able to:

- Compile a list of balances outstanding debtors and creditors for the debtors and creditors ledger.
- Compare the debtors and creditors lists to the debtors control and creditors control accounts respectively in the general ledger.
- Identify and resolve discrepancies, or refer them to appropriate persons.

# COMPILING A DEBTORS AND RECONCILIATION STATEMENT.

- A monthly debtors statement is a list of all transactions between the company and the debtor that occurred during a specific month.
- The list of transactions will include sales, returns, payments, and discounts.
- The statement will also include the balance of the account.
- Every month the business sends out a debtors statement to customers.
- On the statement the customer can see the amount owed to the business.
- **Go through example page 177**

# ACTIVITIES

- Activity 21.2