



DAR ES SALAAM SCHOOL OF JOURNALISM

- ❖ MODULE NAME: BASICS OF FINANCE AND PROCUREMENT MANAGEMENT
- ❖ MODULE CODE: 06103
- ❖ DEPARTMENT : FINANCE
- ❖ MODULE LEVEL: ORDINARY DIPLOMA IN JOURNALISM
- ❖ MODULE SEMESTER: THIRD SEMESTER
- ❖ TUTOR'S NAME: RAJABU SAID MRISHO



OUR MOTTOR: MEDIA FOR DEMOCRACY



TOPIC TWO BALANCING OFF ACCOUNTS

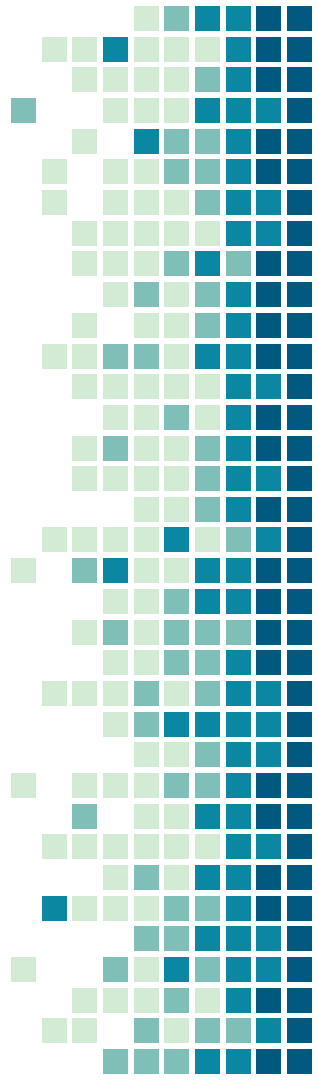
At the end of each month the accounts are balanced to find the difference (balance). The account is balanced off by comparing the two sides (Debit and Credit sides) and establishes the difference. The difference between the two sides is called the balance and is carried forward to the next month.

Balance carried down/ Balance Carried forward

Balance carried down represents the monetary balance of a real or personal ledger account that carried forward to the subsequent accounting period. In other words, this is the closing balance of the ledger account.

Balance brought down/ Balance brought forward

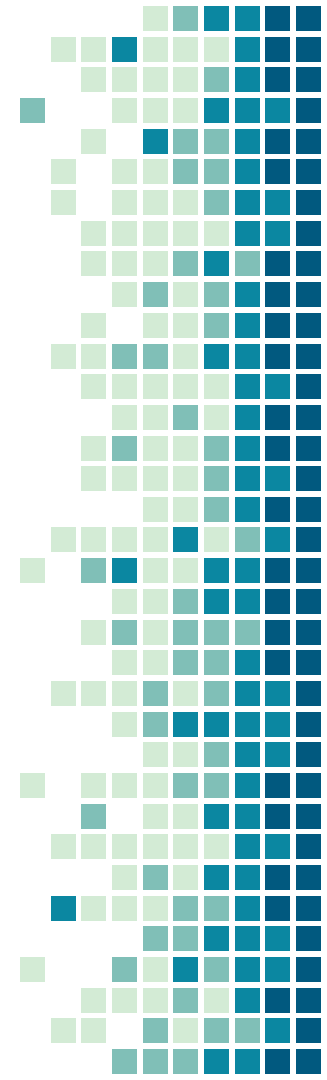
Balance brought down represents the monetary balance of a ledger account that is brought in to the books from a previous accounting period. In other words, this is the opening balance of the ledger account.



Example 1

- A. Mzuri Mimi started a business with TZS. 20,000,000 in cash.
- B. Bought furniture for TZS. 2,800,000 cash.
- C. Bought goods for resale TZS. 2,000,000 by cash.
- D. Cash sales TZS. 1,500,000
- E. Paid rent TZS. 200,000 by cash.
- F. Bought good for resale by cash TZS. 3,000,000.
- G. Cash sales TZS. 4,000,000.

Required: Record the transactions in the cash Book and balancing off account

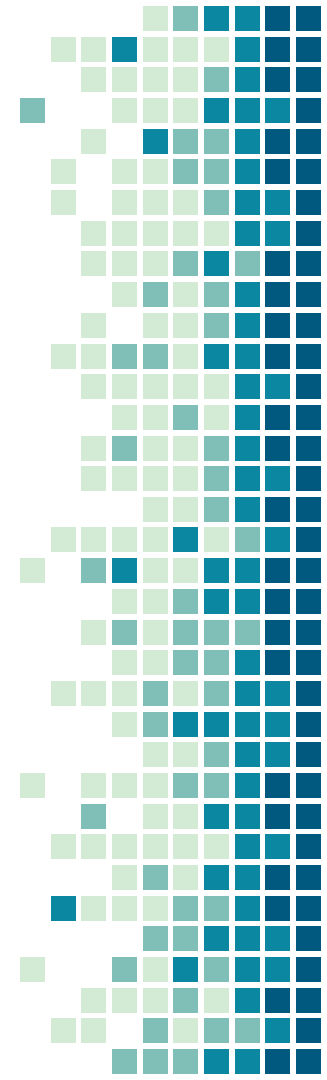


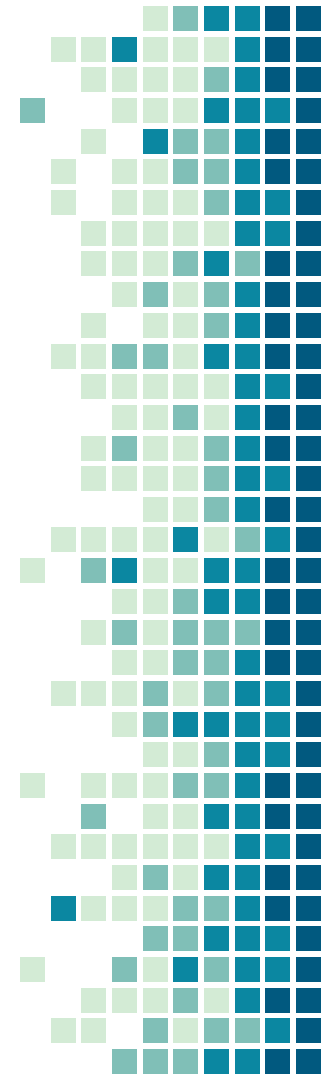
SOLUTION.

MZURI MIMI			
DR.	CASH BOOK		CR.
(A) Capital	20,000,000	(B) Furniture	2,800,000
(D) Sales	1,500,000	(C) Purchase	2,000,000
(G) Sales	4,000,000	(E) Rent	200,000
		(F) Purchase	3,000,000
		Balance c/d	<u>17,500,000</u>
	<u>25,500,000</u>		<u>25,500,000</u>
Balance b/d	17,500,000		

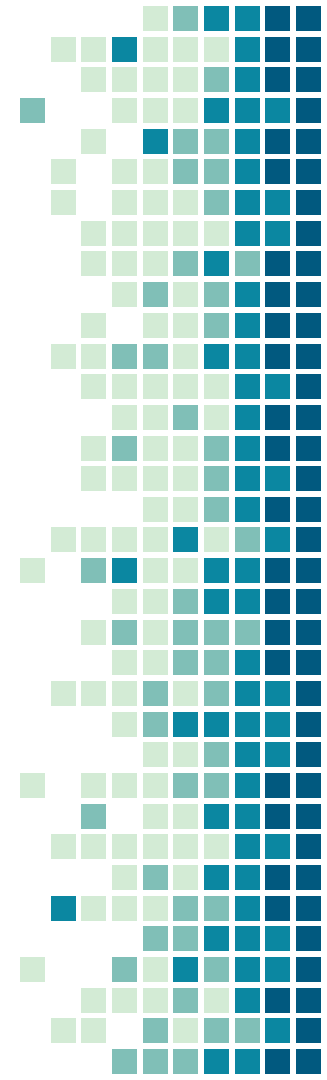
Balance Brought down (b/d) →

← Balance Carried down (c/d)





Any Question?



Full name: RAJABU SAID MRISHO

Department: FINANCE

Email Address: rajabusmrisho@gmail.com

Phone number: 0753 033 355



CONTACT TUTOR IN CHARGE