



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

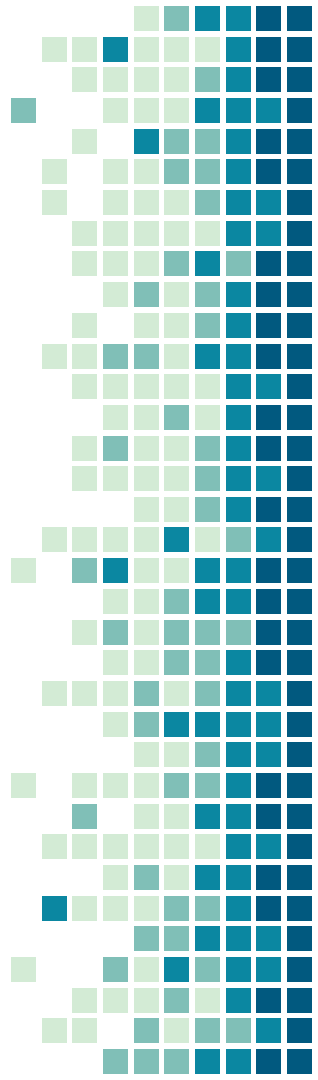


TOPIC TWO DOUBLE ENTRY BOOK KEEPING SYSTEM

DOUBLE ENTRY BOOK KEEPING SYSTEM

Double entry book keeping system requires all business transactions to be recorded two times in the books of account. Any business event (transaction) effects two thereto, where by one party receives and another party gives.

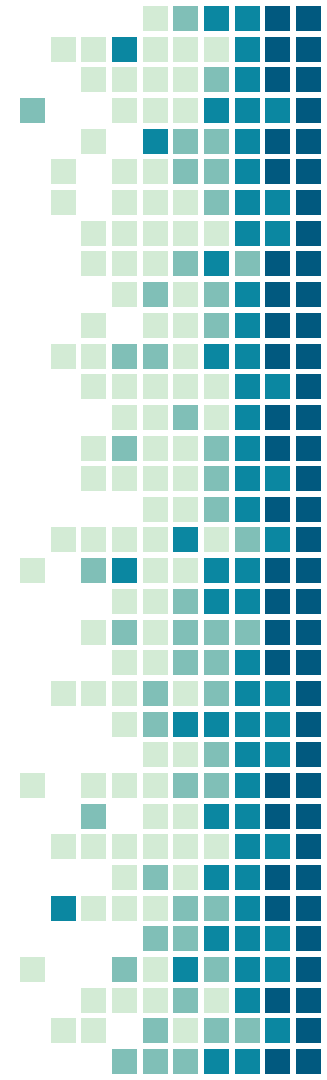
Recording of transaction using Double entry book keeping system is facilitated by how the main book for recording transactions the Ledger is ruled. Every leaf of a ledger which is called an account is subdivided into two equal parts, Left hand side and the Right hand side. The left hand side is for receiving values and is called Debit side (DR), while the right hand side is for giving values and is called Credit side (CR). For every business transaction therefore there must be an account which is receiving, and another account which is giving. The account receiving will be recorded in the debit side, while for account which is giving it will be recorded in the credit side. This process of recording a business transaction twice is called DOUBLE ENTRY BOOK KEEPING SYSTEM.



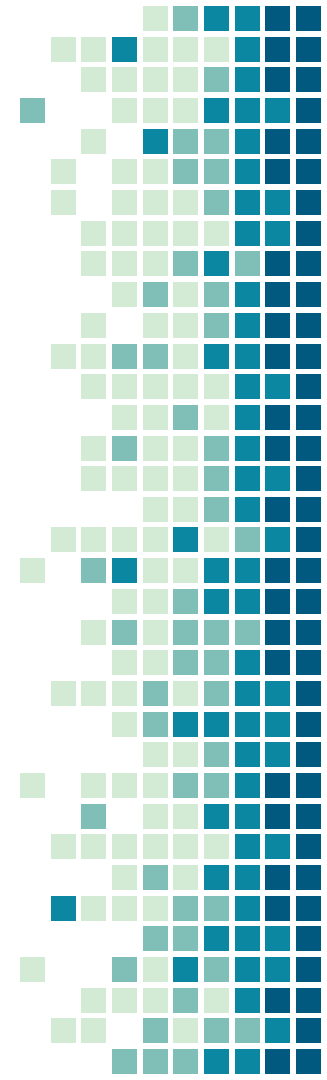
Advantages of Double Entry Book keeping System

- i. It gives into records both aspect of every transactions
- ii. As the information in the accounts covers all aspects of affairs, day to day control is made easier.
- iii. A check arithmetical accuracy of the clerical work. Since every debit entry has a corresponding credit entry, the total debits must at any point of time be equal to the total credit.
- iv. Preparation of final accounts. As the accounts contain full information, it is easy to prepare the accounts needed at the end of the year.





Any Question?



Full name: RAJABU SAID MRISHO

Department: FINANCE

Email Address: rajabusmrisho@gmail.com

Phone number: 0753 033 355



CONTACT TUTOR IN CHARGE