

Bank Reconciliation

(Crossword Puzzle #2)

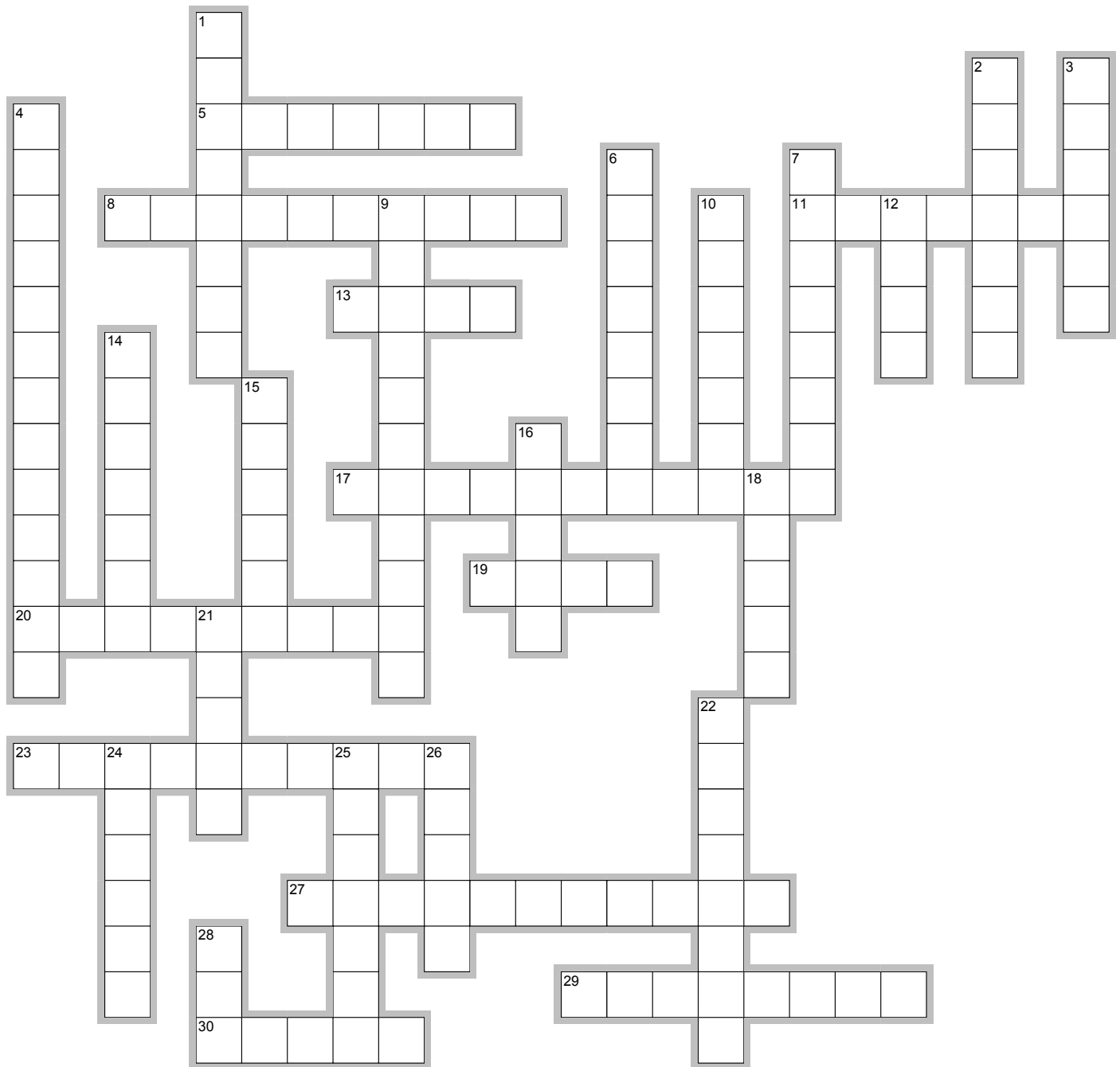


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Crossword Puzzle (Bank Reconciliation #2)



ACROSS (Bank Reconciliation #2)

5. When the bank pays a check drawn on one of its checking accounts, the check is said to have _____ the bank account.
8. EFTS is the acronym for _____ funds transfer system.
11. Notes collected by the bank and interest earned on bank accounts will be _____ to the company's Cash account.
13. A customer's check that was not honored because the account was closed, is an example of a bank return _____.
17. If you open a new checking account by depositing a check drawn on a bank in another state, the bank will initially view your account balance as _____ funds.
19. A customer's check has been returned to your company because the customer's bank account has been closed. The journal entry to be made by your company includes a credit to the account _____.
20. When a checking account's bank balance is negative, we say the account is _____.
23. A customer's check has been returned to your company because the customer's bank account has been closed. The journal entry to be made by your company includes a debit to Accounts _____.
27. Writing "for deposit only" as part of an _____ serves to restrict the check.
29. The collection of a note receivable will likely include a credit to _____ Revenue.
30. NSF is the acronym for not sufficient _____.

Down (Bank Reconciliation #2)

1. On the December 31 bank reconciliation, an outstanding check as of December 31, will _____ (decrease, increase) the balance per bank.
2. Internal _____ is enhanced when the bank statement is reconciled by someone other than one of the check signers on the account.
3. A company's cash receipts of Friday are deposited into its bank account on Monday. The amount should be included in the company's Cash balance as of _____ (Friday, Monday).
4. Recording \$76 instead of \$67 is known as a _____ error.
6. A company wrote a check for \$67, but recorded it in its records as \$76. The check appears correctly on the bank statement as \$67. On the bank reconciliation this \$9 difference will be listed as an adjustment that will _____ (decrease, increase) the balance per books.
7. A bank reconciliation is successful when the _____ balance per books is the same amount as the adjusted balance per bank.
9. A check written in December but appearing on the January bank statement will be listed as an _____ check on the December 31 bank statement reconciliation.
10. A company's receipts of December 31 were \$5,812. The amount appears on the bank statement under the date of January 2. When reconciling the bank statement dated December 31, the \$5,812 of receipts is a _____ in transit.
12. A deposit in transit will be an addition to the balance per _____.
14. The adjusted, reconciled cash balance should be reported on the company's _____ sheet.
15. A check that is returned because of insufficient funds is sometimes referred to as a _____ check.
16. The time interval between the writing of a check and the point when the check reaches the bank on which it is drawn.
18. A journal _____ is required for any adjustments to the balance per books.
21. A bank charge might be noted on the bank statement as a _____ memo.

Down (Bank Reconciliation #2)

- 22. When adjusting the bank and book _____, a helpful tip is: List an item where it isn't.
- 24. A bank service charge should be recorded as a _____ to the company's Cash account.
- 25. A check that was returned because of insufficient funds is said to have _____.
- 26. A bank _____ will be an adjustment to the balance per bank.
- 28. The acronym for a check that was returned because of insufficient funds.

Solutions (Bank Reconciliation #2)

