

Bank Reconciliation

(Crossword Puzzle #3)

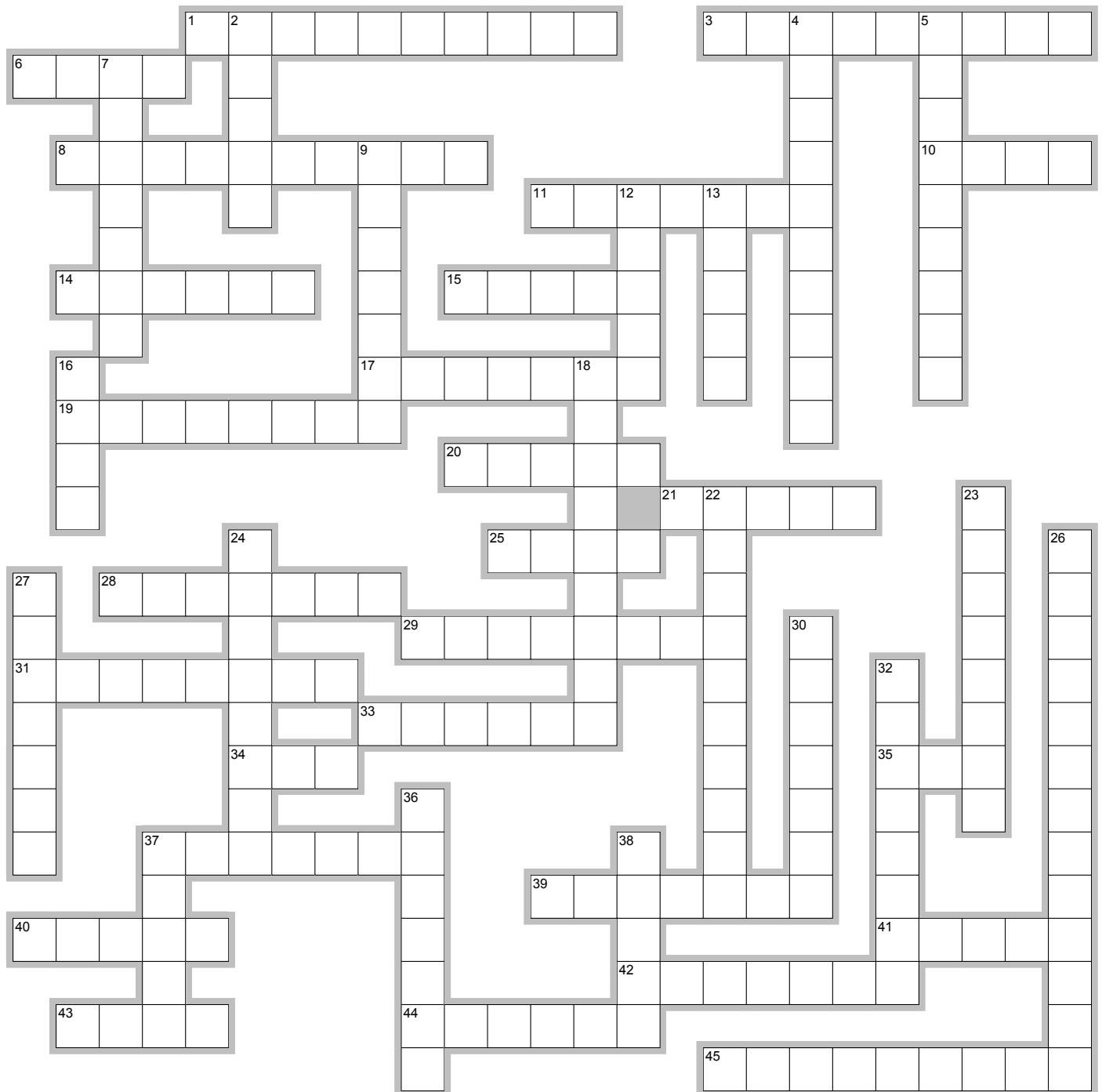


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Crossword Puzzle (Bank Reconciliation #3)



ACROSS (Bank Reconciliation #3)

1. KayCo's bank statement includes a bank charge of \$15 for processing a NSF check from one of KayCo's customers. This \$15 fee will be _____ (an Addition, a Deduction) to KayCo's balance per books.
3. A checking account is said to be _____ when the bank account balance is not sufficient to cover the checks being presented for payment.
6. The system in which a company's customers remit their accounts receivable payments directly to the bank is a _____ box system.
8. When Company Y receives notice that a customer's check is returned as "NSF: Do Not Redeposit" Company Y will need to credit Cash and to debit Accounts _____.
10. A debit to Cash Short and Over signifies that the currency and coins in the petty cash container were _____ (less, more) than expected based on the petty cash vouchers.
11. If the balance in the general ledger account Petty Cash remains at a constant amount, it is said to be _____.
14. Banks refer to savings accounts as time deposits, and checking accounts as _____ deposit accounts.
15. Assuming a company's petty cash fund is imprest at \$100, the petty cash vouchers add up to \$40, and the cash in the petty cash container is \$50, the amount of the check to be written to replenish the fund is _____ dollars.
17. Small amounts charged for bank service charges are often debited to the general ledger account Miscellaneous _____.
19. The amount of cash to be reported after reconciling the bank statement is referred to as the corrected or _____ balance per bank and per books.
20. The time between the writing of a check and the point when the check arrives at the bank on which it was drawn.
21. The person or company writing a check is the _____ of the check.
25. The account used to record shortages and overages in the petty cash fund is Cash Short and _____.

ACROSS (Bank Reconciliation #3)

- 28. Receipts of July 31 are deposited in the bank's night depository at 10 p.m. on July 31. When reconciling the July 31 bank statement, this deposit will be noted as a deposit in _____.
- 29. A company's checks that have been paid by the company's bank and are enclosed with the bank statement are known as _____ checks.
- 31. When a company writes a check to replenish its petty cash fund, the accounts to be debited are those indicated on the petty cash _____ or receipts.
- 33. The entry to record a bank service charge in the company's accounting records will include a _____ to the company's Cash account.
- 34. The acronym for the term used to describe a check that was returned because the maker's checking account did not have adequate funds.
- 35. Assuming a company's petty cash fund is imprest at \$100, the petty cash vouchers add up to \$40, and the cash in the petty cash container is \$50, the amount to be debited to Cash Short and Over is _____ dollars.
- 37. A bank service charge is a deduction from the _____ per books.
- 39. Adjustments to the balance per books will require a _____ entry.
- 40. An _____ made by a company when recording a check or a deposit in its Cash account will likely require a journal entry when performing the bank reconciliation.
- 41. Performing a bank reconciliation provides some assurance that the proper cash balance is being reported on the balance _____.
- 42. A _____ in transit is an addition to the balance per bank.
- 43. The checking account balance is reported on the balance sheet as part of this asset.
- 44. Outstanding _____ are deducted from the balance per bank.
- 45. The person responsible for handling the petty cash money is referred to as the petty cash _____.

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2. The collection of a note receivable by a company's bank will result in the company making an entry to _____ its Cash account.
4. EFT is the acronym for _____ funds transfer.
5. The word used to describe getting the currency and coins in the petty cash container to equal the amount in the general ledger account Petty Cash.
7. When a company's check has been paid by its bank, we say that the check has _____ the bank.
9. A customer's check that was returned because of insufficient funds is said to be a rubber check because the bank on which it was drawn _____ the check.
12. The name appearing on a check after the words "Pay to the Order of" is the _____.
13. The bank fee for an NSF check will require a journal _____.
16. Outstanding checks are deducted from the balance per _____.
18. A fee for the printing of checks appears on the bank _____ and will need to be recorded on the books of the company.
22. A check written for \$567 was recorded in the general ledger as \$576. This \$9 difference will be _____ (an Addition, a Deduction) to the balance per books.
23. Internal control is enhanced when the bank statement for the company's _____ account is reconciled by someone other than the person writing the company's checks.
24. For _____ control, the petty cash replenishment check request should be approved by the supervisor of the person handling the petty cash money.
26. Recording \$845 instead of \$854 is referred to as a _____ error.
27. If Jay Corporation's bank collects a note receivable including interest from one of Jay Corporation's customers, Jay Corporation will need to credit Interest _____ or Interest Income.

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- 30. Having the bank statement reconciled by an independent person is a form of internal _____.
- 32. If a company has its monthly mortgage payment charged to its checking account on the 10th day of every month, the company's accounting records will require a debit to _____ Expense for a portion of the amount.
- 36. A common fee charged by a bank to maintain a company's checking account is the bank _____ charge.
- 37. In the bank reconciliation process, the bank service charge is an adjustment to the balance per _____.
- 38. NSF is the acronym for not sufficient _____.

Solutions (Bank Reconciliation #3)

