

Self-Balancing Ledger Account

Account Name: Debtors' Ledger Control Account

Period: 1st Jan 2024 - 31st Jan 2024

Date	Particulars	Debit	Credit	Balance
01/01/2024	Opening Balance	50,000		50,000
05/01/2024	Sales	12,000		62,000
12/01/2024	Cash Received		8,000	54,000
18/01/2024	Discount Allowed		400	53,600
25/01/2024	Returns Inward		1,000	52,600
Total		62,000	9,400	

Important Notes:

- A self-balancing ledger ensures that each subsidiary ledger can be balanced independently from the general ledger.
- This format helps in error detection and efficient reconciliation of accounts.
- Each control account reflects summary entries made in detail in the subsidiary ledgers.
- Commonly used for Sales, Purchases, Debtors, and Creditors Ledgers.
- Facilitates delegation of accounting work by allowing ledgers to be maintained and checked separately.