

Loans Subsidiary Ledger

Account Name:

John A. Smith

Loan Account No.:

LN-2024-000312

Loan Type:

Personal Loan

Loan Amount:

\$10,000.00

Term:

24 Months

Interest Rate:

8.50% per annum

Date Granted:

2024-02-01

Maturity Date:

2026-02-01

Transaction Ledger

Date	Reference	Description	Debit (Disbursement)	Credit (Payment)	Interest	Outstanding Balance
2024-02-01	DISB001	Loan Released	\$10,000.00			\$10,000.00
2024-03-01	PMT001	Monthly Payment		\$450.00	\$70.83	\$9,620.83
2024-04-01	PMT002	Monthly Payment		\$450.00	\$68.01	\$9,238.84
2024-05-01	PMT003	Monthly Payment		\$450.00	\$65.23	\$8,854.07
2024-06-01	PMT004	Monthly Payment		\$450.00	\$62.49	\$8,466.56
2024-07-01	PMT005	Monthly Payment		\$450.00	\$59.78	\$8,076.34

Important Notes

- The subsidiary ledger provides a detailed record of all transactions related to an individual loan account.
- It supports the loan balance shown in the general ledger and is crucial for reconciliation purposes.
- Ensure that each transaction is referenced correctly for accurate tracking and audit trails.
- Regular review of subsidiary ledgers helps in timely identification of payment defaults or discrepancies.
- Document retention and accuracy are essential for both compliance and internal management.