**BANK RECONCILLIATIONS**

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| **NAME AND PUBLICATION DETAILS OF SOURCE** | **RESEARCH PROCESS USED** |
| screenshot  Bragg, S. (2015). Accounting CPE & Books – Accounting tools. (Online) Accounting Tools. Available at <http://www.accountigntools.com>  Accessed 10 May 2015  This was a great site for getting accounting information and how to conduct basic accounting operations. | * Reading and analyzing the website * Questioning Accounting teacher * Talking to business owners |
| **TYPE OF SOURCE** |
| Website – Accounting processes  Interview with Accounting Teacher  Interview with Business owner |
| **KEY FINDINGS**  What information have you gained? What new knowledge or ideas have you discovered? | |
| * How to conduct a bank reconciliation * You use your bank statement to conduct a bank reconciliation * Any items that don’t appear on the statement need to be reconciled with businesses records * If there is a difference between the bank statement and business records there is an error either by the business or the bank * Errors can be easily overcome through checking records or contacting the bank * Go through any extra random things on the banks statement and make sure you have them in your own records | |
| **VALIDITY**  How relevant? How useful? How is it ‘fit for purpose’? | |
| * The site is useful but I didn’t really understand a lot of the information initially as I haven’t done accounting. I need to talk to the accounting teacher about how to actually do them, and any templates * I was a bit worried about the site being American and whether processes might be different to Australia | |
| **RELIABILITY**  How accurate? How objective/biased? How trustworthy How credible? How current? | |
| * Reliable – validated through discussion with teacher and business owners and accountants * Worried if it were American that they would have different requirements to Australia | |
| **SKILLS AND KNOWLEDGE**  Describe the type of **research process** undertaken and outline what skills and/or knowledge you developed. | |
| * Reading – understanding about bank reconciliations and what they are. Developing skills and understanding in how to conduct one. * I spoke with the Accounting teacher about how to do one, and she showed me a template that I can use. I tried doing one with her and was successful in doing it. I can understand the process and can now apply it to my business. * I spoke with LOCAL BUSINESS OWNER about whether they think a bank reconciliation is relevant and they said they use them every month | |
| **EFFECTIVENESS**  What feedback, opportunities, questions, challenges, problems did you encounter? How did you respond to, overcome, solve these?  How did you review and adjust the direction of your research in response? | |
| * I didn’t understand the information at first so spoke with the accounting teacher and Mr Smith from the LOCAL GARDEN BUSINESS about bank reconciliations * I was worried that I wouldn’t be able to do a bank reconciliation just from the information on the website, so asked the LOCAL BUSINESS if they really need to be done in one of my interviews with them. | |
| **CAPABILITY**  How have you developed one or more of your Capabilities? | |
| * I did not know how to conduct a bank reconciliation before, now I do. | |

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