**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
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| **TYPE OF SOURCE** |
| Website – Accounting processesInterview with Accounting TeacherInterview 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
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| **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
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| **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
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| **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
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| **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.
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| **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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