

10-C CHALLENGE PROBLEM (LO2, 3, 4, 5, 6), p. 316

Journalizing sales and cash receipts transactions

1., 2.

SALES JOURNAL

DATE	ACCOUNT DEBITED	SALE. NO.	POST. REF.	1				2				3						
				ACCOUNTS RECEIVABLE DEBIT				SALES CREDIT				SALES TAX PAYABLE CREDIT						
1 ²⁰⁻⁻ Dec. 2	Andersen & Smith LLP							3	2	4	8	00	1	9	4	88	1	
2														3	7	63	2	
3	14 Jenson College			1	4	3	6	00										3
4	15	901											1	4	9	88	4	
5																	5	
6	31 Totals			9	5	1	5	72	9	0	5	8	38	4	5	7	34	6
7																	7	
8																	8	
9																	9	

2.

Column Title	Debit Totals	Credit Totals
Accounts Receivable Debit		
Sales Credit		\$
Sales Tax Payable Credit		
Totals	<u>\$9,515.72</u>	<u>\$9,515.72</u>

1., 2.

CASH RECEIPTS JOURNAL

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		ACCOUNTS RECEIVABLE CREDIT	SALES CREDIT	SALES TAX PAYABLE CREDIT	UNEARNED SALES DISCOUNT DEBIT	SALES DISCOUNT DEBIT	CASH DEBIT
				DEBIT	CREDIT						
1 ²⁰⁻ Dec.	3 Jenson College									6 0 16	
2											
3	7 Randle Distribution Centers					3 0 6 1 22				6 1 22	
4	8 Olsen Manufacturing									6 60	
5									1 0 0 00		
6	16 Andersen & Smith LLP										
7						1 1 5 8 42					
8	31 Totals					18 2 3 5 21			2 3 6 72	1 2 7 98	17 8 7 0 51
9											
10											
11											

2.

Column Title	Debit Totals	Credit Totals
General Debit	_____	_____
General Credit	_____	_____
Accounts Receivable Credit	_____	_____
Sales Credit	_____	_____
Sales Tax Payable Credit	_____	_____
Unearned Sales Discount Debit	\$ _____	_____
Sales Discount Debit	_____	_____
Cash Debit	_____	_____
Totals	<u>\$18,235.21</u>	<u>\$18,235.21</u>

10-C CHALLENGE PROBLEM (continued)

1. ACCOUNTS RECEIVABLE LEDGER

CUSTOMER Andersen & Smith LLP

CUSTOMER NO. 110

DATE	ITEM	POST. REF.	DEBIT	CREDIT	DEBIT BALANCE
²⁰⁻ Nov. 1	Balance	✓			4 2 0 9 40
12		CR11		2 8 1 9 41	1 3 8 9 99
20		CR11		1 3 8 9 99	—
22	S893	S11	1 5 8 6 69		1 5 8 6 69
<i>Dec.</i> 2	S898	█	█		5 0 2 9 57
█		█		█	█ 88
16		█		█	—

CUSTOMER Jenson College

CUSTOMER NO. 120

DATE	ITEM	POST. REF.	DEBIT	CREDIT	DEBIT BALANCE
²⁰⁻ Nov. 1	Balance	✓			6 2 4 7 25
24	S894	S11	3 0 0 7 93		9 2 5 5 18
28		CR11		6 2 4 7 25	3 0 0 7 93
<i>Dec.</i> 3		CR12		█	—
█	S900	S12	█		1 4 3 6 00

CUSTOMER Northern Regional Airlines

CUSTOMER NO. 130

DATE	ITEM	POST. REF.	DEBIT	CREDIT	DEBIT BALANCE
²⁰⁻ Nov. 1	Balance	✓			3 4 8 1 47
28	S896	S11	6 1 8 4 02		9 6 6 5 49
30		CR11		3 4 8 1 47	6 1 8 4 02
<i>Dec.</i> █		█		█	1 1 8 4 02
24	S902	S12	█		█

10-C CHALLENGE PROBLEM (continued)

CUSTOMER Olsen Manufacturing

CUSTOMER NO. 140

DATE		ITEM	POST. REF.	DEBIT				CREDIT				DEBIT BALANCE							
²⁰⁻ Nov.	1	Balance	✓									1	5	4	9	0	1		
	14	S892	S11	6	4	8	0					2	1	9	7	0	9		
	25		CR11					1	5	4	9					6	4	8	0
	29	S897	S11	3	2	9	9									9	7	8	0
<i>Dec.</i>	4	S899	■	■								■							
	8		CR12							9	7			8	0			7	0

CUSTOMER Randle Distribution Centers

CUSTOMER NO. 150

DATE		ITEM	POST. REF.	DEBIT				CREDIT				DEBIT BALANCE							
²⁰⁻ Nov.	1	Balance	✓									3	4	7	0	5	9		
	4		CR11					3	4	7	0					—			
	28	S895	S11	4	2	1	9									4	2	1	9
<i>Dec.</i>	■		■					3	0	6	1					■			
	15	S901	■	■												3	8	0	6
	23		CR12							■		■							