

3. Issued check to the NorthEast Telephone Co. in payment of August bill (Form 18).

Saturday, September 3, 20--

4. Received a check from Russell and Carolyn Staley (Form 19).

Remove the check from page 27 of the Forms booklet.

Record the check in the cash receipts journal. Copy the month and day of the transaction (September 3) in the date column, and the customer's name (Russell and Carolyn Staley) in the Account Credited column. Place the amount of the check (\$2,928.75) in the Accounts Receivable Cr. and Cash Dr. columns.

Post from the cash receipts journal to the accounts receivable ledger. Locate the customer's (Russell and Carolyn Staley) subsidiary ledger page. Copy the day of the transaction (3) in the Date column. Place a "CR" and the page number of the cash receipts journal (CR1) in the Post. Ref. column and the amount of the check (\$2,928.75) in the Credit column. Calculate and enter the new zero outstanding balance (—) in the Balance column. Place a check mark in the Post. Ref. Column of the cash receipts journal.

Store the check in the general file behind guide File No. 1—Incoming Checks.

General Journal Users

Remove the check from page 27 of the Forms booklet.

Journalize the transaction in the general journal as follows: Debit Cash for \$2,928.75 and credit Accounts Receivable/Russell and Carolyn Staley for \$2,928.75. Calculate the new account balances.

Next, post the transaction to the general ledger accounts (Cash and Accounts Receivable) and calculate the new account balances. Now post to the Staley's account in the accounts receivable subsidiary ledger. Locate the customer's (Russell and Carolyn Staley) subsidiary ledger page. Copy the day of the transaction (3) in the Date column. Place a "J" and the page number (#) of the general journal (J1) in the Post. Ref. column and the amount of the check (\$2,928.75) in the Credit column. Calculate and enter the new zero outstanding balance (—) in the Balance column. Place a check mark in the Post. Ref. Column of the general journal after the accounts receivable account number to indicate that the information has

been posted to the subsidiary ledger.

Store the check in the general file behind guide File No. 1—Incoming Checks.

5. Process checks and cash sales \$13,250.80, and bank credit card sales \$8,726.42, plus \$1,318.64 sales tax, less \$370.00 ($\$9,250.01 \times 4\%$) bank credit card expense, for the week ending September 3 (Form 20).

Remove the recapitulation sheet from page 9 of the Forms booklet.

Record the sheet in the cash receipts journal. Copy the date of the transaction (3) in the Date column and the notation "Cash and Bank Credit Card Sales, September 1-3" using two lines in the Account Credited column. Place a check mark in the Post. Ref. column, the amount of sales (\$21,977.22) in the Sales Cr. column, the amount of sales tax (\$1,318.64) in the Sales Tax Payable Cr. column, the amount of cash and bank credit card sales less the credit card expense amount (\$22,925.86) in the Cash Dr. column, and the amount of the bank discount (\$370.00) in the Bank Credit Card Expense Dr. column. Note that no shortage or overage occurred; therefore, nothing was recorded in Cash Short and Over this week. Jot the notation "ENTERED" followed by the date (September 3) and your initials on the face of the sheet.

Store the sheet in the general file behind guide File No. 4—Miscellaneous Papers.

General Journal Users

Remove the recapitulation sheet from page 9 of the Forms booklet.

Enter the transaction in the general ledger. First, record the date (Sept. 3). Journalize the transaction as follows: Debit Cash for \$22,925.86, debit Bank Credit Card Expense for \$370.00, credit Sales for \$21,977.22, and credit Sales Tax Payable for \$1,318.64.

Note that no shortage or overage occurred; therefore, nothing was recorded in Cash Short and Over this week. Jot the notation "ENTERED" followed by the date (September 3) and your initials on the face of the sheet.

Store the sheet in the general file behind guide File No. 4—Miscellaneous Papers.

Next, post the transaction to the general ledger and calculate the new account balances.