

Account Debited column. Place the gross amount remaining on the invoice since the return was already recorded (\$4,800.00) in the Accounts Payable Dr. column, the discount (\$96.00, which is 2% of \$4,800) in the Purchases Discounts Cr. column, and the net amount (\$4,704.00) in the Cash Cr. column. Jot the notation "PAID" followed by the date (September 5), check number (1433), the amount (\$4,704.00), and your initials on the face of the invoice.

Store the check in the general file behind guide File No. 5—Outgoing Papers.

Post from the cash payments journal to the accounts payable ledger. Locate the supplier's (Lanefield Fine Furniture) subsidiary ledger page. Copy the day of the transaction (September 5) in the Date column. Enter "CP" and the page number of the cash payments journal (CP1) in the Post. Ref. column and the amount (\$4,800.00) in the Debit column. Calculate and enter the new outstanding balance in the Balance column. Place a check mark in the Post. Ref. column of the cash payments journal.

Store the invoice and credit memorandum in the general file behind guide File No. 3—Paid Invoices in alphabetical order.

General Journal Users

Remove the invoice and credit memorandum from the general file behind guide File No. 6—Unpaid Invoices.

Complete the check stub and write the check.

Record the transaction in the general journal as follows: Debit Accounts Payable/Lanefield Fine Furniture for \$4,800.00 (5,400 invoice - \$600 credit memo), debit Purchases Discounts for \$96.00 (\$4,800 x 2%), and credit Cash for \$4,704.00 (\$4,800 due - \$96 discount).

Post to the general journal (Accounts Payable, Purchases Discounts, and Cash) and to the accounts payable ledger. Locate the supplier's (Lanefield Fine Furniture) subsidiary ledger page. Copy the day of the transaction (September 5) in the Date column. Enter "J" and the page number (#) of the general journal (J#) in the Post. Ref. column and the amount (\$4,800.00) in the Debit column. Calculate and enter the new outstanding balance in the Balance column. Place a check mark in the Post. Ref. Column of the general journal after the accounts payable account number to indicate that the information has been posted to the subsidiary ledger.

Store the invoice and credit

memorandum in the general file behind guide File No. 3—Paid Invoices in alphabetical order.

7. Received the September 4 purchase invoice from Mattress Emporium for merchandise purchased on account (Form 21).

Remove the invoice from page 29 of the Forms booklet.

Verify the invoice for accuracy. Write the notation "DUE" followed by the due date (October 19) and invoice identification number (#1611).

Record the invoice in the purchases journal. Copy the month and day of the transaction (September 5) in the Date column and the identification number in the Invoice No. column. Write the supplier's name (Mattress Emporium) in the From Whom Purchased column. Record the net amount of the invoice (\$5,364.00) in both the Purchases Debit column and the Accounts Payable Credit column.

Post from the purchases journal to the accounts payable ledger. Locate the supplier's subsidiary ledger page. Copy the day of the transaction (5) in the Date column. Place a "P" and the page number of the purchases journal (P1) in the Post. Ref. Column. Calculate and enter the new outstanding balance in the Balance column. Place a check mark in the Post. Ref. column of the purchases journal to indicate that the posting was done to the subsidiary ledger.

Store the invoice in the general file behind guide File No. 6—Unpaid Invoices according to date due (October 19).

General Journal Users

Remove the invoice from page 29 of the Forms booklet.

Verify the invoice for accuracy. Write the notation "DUE" followed by the due date (October 19) and invoice identification number (#1611).

Record the transaction in the general journal as follows: Debit Purchases for \$5,364.00 (the net amount of the invoice after the trade discount), and Credit Accounts Payable/Mattress Emporium for \$5,364.00.

Post from the general journal to the general ledger (Purchases and Accounts Payable) and accounts payable ledger. Locate the supplier's (Mattress Emporium) subsidiary ledger page. Copy the day of the