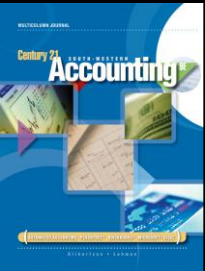


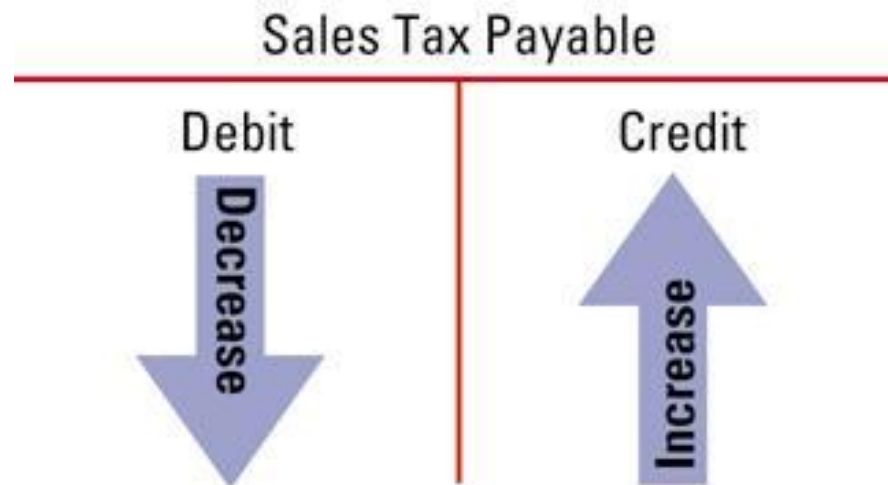
LESSON 10-1

Journalizing Sales on Account Using a Sales Journal



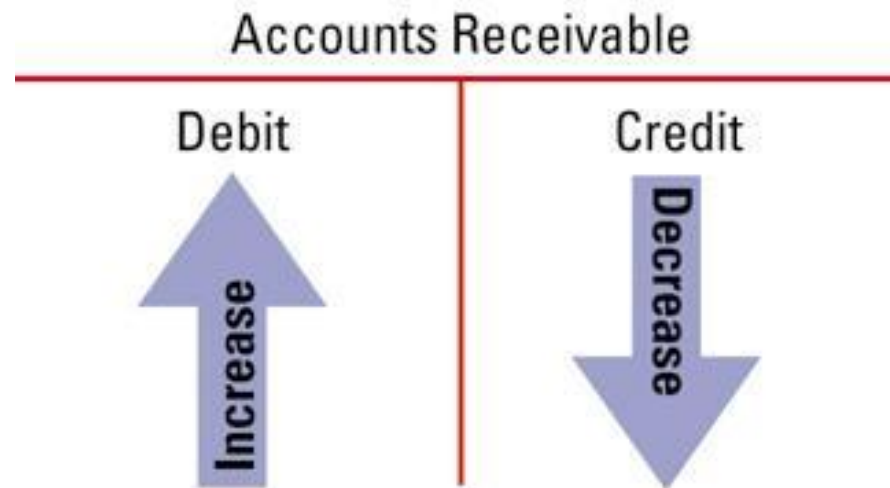
SALES TAX

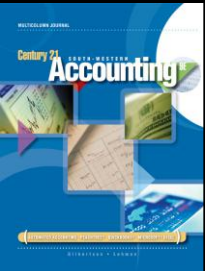
page 270



SALES OF MERCHANDISE ON ACCOUNT

page 271

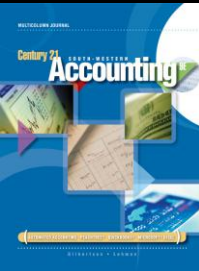




SALES JOURNAL

page 272

SALES JOURNAL											PAGE		
											1	2	3
DATE	ACCOUNT DEBITED	SALE NO.	POST. REF.	ACCOUNTS RECEIVABLE DEBIT			SALES CREDIT			SALES TAX PAYABLE CREDIT			
1													1
2													2



SALES INVOICE

page 272

HOBBY SHACK, INC.

 1420 College Plaza
 Atlanta, GA 30337-1726

 Sold to: Village Crafts
120 Mountain Road
Marietta, GA 30060-1320

 No. **76**
 Date 11/3/--
 Terms 30 days

 Cust. No. 150

Stock No.	Description	Quantity	Unit Price	Amount
4422	Deer and fawn bisque	25	12.00	300.00
7710	Lighthouse, 6" -- bisque	30	8.00	240.00
			Subtotal	540.00
Customer's Signature		Salesclerk	Sales Tax	32.40
<u>Max Schindler</u>		<u>S.A.</u>	Total	572.40

SALE ON ACCOUNT

page 273

November 3. Sold merchandise on account to Village Crafts, \$540.00, plus sales tax, \$32.40; total, \$572.40. Sales Invoice No. 76.

SALES JOURNAL								PAGE 11
		1	2	3				
DATE	ACCOUNT DEBITED	SALE NO.	POST. REF.	ACCOUNTS RECEIVABLE DEBIT	SALES CREDIT	SALES TAX PAYABLE CREDIT		
1 Nov. ²⁰⁻⁻ 3	Village Crafts	76		572.40	540.00	32.40	1	
2							2	

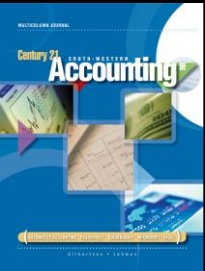
1. Write the date.
2. Write the customer name.
3. Write the sales invoice number.
4. Write the total amount owed by the customer.
5. Write the sales amount.
6. Write the sales tax amount.

Accounts Receivable	
572.40	
Sales	
	540.00
Sales Tax Payable	
	32.40

TOTALING, PROVING, AND RULING A SALES JOURNAL

page 274

SALES JOURNAL										PAGE 11												
		1			2			3														
	DATE	ACCOUNT DEBITED	SALE NO.	POST. REF.	ACCOUNTS RECEIVABLE DEBIT			SALES CREDIT		SALES TAX PAYABLE CREDIT												
1	²⁰⁻ Nov. 3	Village Crafts	76		5	7	2	4	0	0	3	2	4	1								
2	5	Fairview Church	77		1	9	0	8	0	0	1	9	0	8	2							
3	9	Washington Schools	78		5	7	2	0	0	0	5	7	2	0	3							
4	11	Country Crafters	79		7	6	8	5	0	0	7	2	5	0	4							
5	16	Playtime Childcare	80		1	7	5	2	1	8	1	6	5	3	5							
6	19	Village Crafts	81		2	5	4	9	3	0	2	4	0	5	6							
7	24	Cumberland Center	82		1	5	8	0	0	0	1	5	8	0	7							
8	24	Washington Schools	83		3	3	4	0	0	0	3	3	4	0	8							
9	29	Country Crafters	84		4	5	3	6	8	0	4	2	8	0	9							
10	30	Totals			9	0	6	8	0	6	8	7	2	3	0	0	3	4	5	0	6	10



TERMS REVIEW

page 275

- customer
- sales tax
- sales journal