

LESSON 10-2

Journalizing Cash Receipts Using a Cash Receipts Journal

PROCESSING SALES TRANSACTIONS

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UPC (Universal Product Code)



Cash Register Receipt

Antique Shop 123 Eagle Street Hanson, Iowa	
	13.23
	2.45
	2.45
	10.34
Subtotal	28.47
Tax	1.71
Total	30.18

Point-of-Sale (POS) Terminal Receipt

Hobby Shack, Inc. 1420 College Plaza Atlanta, Georgia	
latex paint, blue 1 oz.	
5 @ \$1.45	7.25
paint brush, ³ / ₄ glaze	
3 @ \$3.25	9.75
Subtotal 1	17.00
Tax	1.02
TOTAL	18.02
VISA RECEIPT	
Jan Windham	XXXXXXXX1122
Exp 02/--	Ref3534423
04/01/--	
Register #: 002	Cashier #: 010
Thanks, Come Again	

(continued on next slide)

PROCESSING SALES TRANSACTIONS

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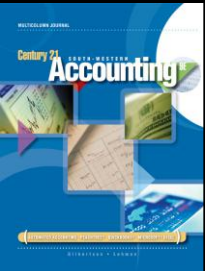
TERMINAL SUMMARY	
Hobby Shack, Inc.	
Code:	34
Date:	11/27/--
Time:	18:24
Visa	<i>034</i>
Sales	295.38
Sales Tax	17.72
Total	313.10
MasterCard	<i>042</i>
Sales	107.21
Sales Tax	6.43
Total	113.64
Cash	<i>152</i>
Sales	5,057.41
Sales Tax	303.45
Total	5,360.86
Totals	
Sales	5,460.00
Sales Tax	327.60
Total	5,787.60

Terminal Summary

BATCH REPORT	
MERCHANT	02938493 234
TERMINAL	923874
DATE	04/03/--TIME 18:45
BATCH	45
VISA	
COUNT	= 007
SALES	= \$ 325.23
RETURNS	= \$ 12.13
NET	= \$ 313.10
MASTERCARD	
COUNT	= 003
SALES	= \$ 145.86
RETURNS	= \$ 32.22
NET	= \$ 113.64
TOTALS	
COUNT	= 010
SALES	= \$ 471.09
RETURNS	= \$ 44.35
NET	= \$ 426.74
CONTROL NUMBER:	0938904235343

Batch Report

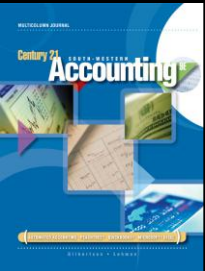
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CASH RECEIPTS JOURNAL

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CASH RECEIPTS JOURNAL											PAGE	
DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		ACCOUNTS RECEIVABLE CREDIT	SALES CREDIT	SALES TAX PAYABLE CREDIT	SALES DISCOUNT DEBIT	CASH DEBIT		
				DEBIT	CREDIT							
				1	2							3
1												1
2												2
3												3



CASH AND CREDIT CARD SALES

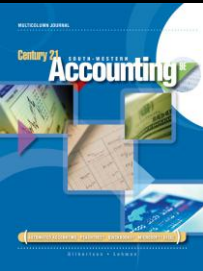
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November 4. Recorded cash and credit card sales, \$5,460.00, plus sales tax, \$327.60; total, \$5,787.60. Terminal Summary 34.

CASH RECEIPTS JOURNAL											PAGE 11
DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		ACCOUNTS RECEIVABLE CREDIT	SALES CREDIT	SALES TAX PAYABLE CREDIT	SALES DISCOUNT DEBIT	CASH DEBIT	
				DEBIT	CREDIT						
1 20-- Nov. 4	✓ 2	TS34	✓ 4				5 460 00	3 27 60		5 787 60	1
2	1	3					5	6		7	2

1. Write the date.
2. Place a check mark in the Account Title column.
3. Write the terminal summary document number.
4. Place a check mark in the Post. Ref. column.
5. Write the sales amount.
6. Write the sales tax amount.
7. Write the cash amount.

Cash	
5,787.60	
Sales	
	5,460.00
Sales Tax Payable	
	327.60



CASH RECEIPTS ON ACCOUNT

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November 6. Received cash on account from Country Crafters, \$2,162.40, covering S69. Receipt No. 90.

CASH RECEIPTS JOURNAL											PAGE 11
DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		ACCOUNTS RECEIVABLE CREDIT	SALES CREDIT	SALES TAX PAYABLE CREDIT	SALES DISCOUNT DEBIT	CASH DEBIT	
				DEBIT	CREDIT						
6	Country Crafters	R90				2 1 6 2 4 0				2 1 6 2 4 0	

1. Write the date.
2. Write the customer's name.
3. Write the receipt number.
4. Write the credit amount.
5. Write the debit amount.

JOURNALIZING CASH RECEIPTS ON ACCOUNT WITH SALES DISCOUNTS

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November 7. Received cash on account from Cumberland Center, \$1,176.00, covering Sales Invoice No. 74 for \$1,200.00, less 2% discount, \$24.00. Receipt No. 91.

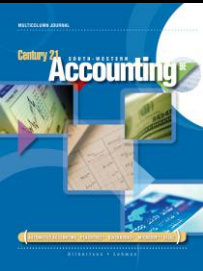
CASH RECEIPTS JOURNAL											PAGE 11
DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		ACCOUNTS RECEIVABLE CREDIT	SALES CREDIT	SALES TAX PAYABLE CREDIT	SALES DISCOUNT DEBIT	CASH DEBIT	
				DEBIT	CREDIT						
7	Cumberland Center	R91				120000			2400	117600	

- Write the date.
- Write the customer's name.
- Write the receipt number.
- Write the original invoice amount.
- Write the amount of sales discount.
- Write the debit to cash.

TOTALING, PROVING, AND RULING A CASH RECEIPTS JOURNAL

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CASH RECEIPTS JOURNAL											PAGE 11						
				1		2		3		4		5		6		7	
DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		ACCOUNTS RECEIVABLE CREDIT	SALES CREDIT	SALES TAX PAYABLE CREDIT	SALES DISCOUNT DEBIT	CASH DEBIT							
				DEBIT	CREDIT												
22	30 ✓	T38	✓				138000	8280			146280						22
23	30 Totals					954000	2753250	164880	5250	3866880							23
24																	24



TERMS REVIEW

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- cash sale
- credit card sale
- point-of-sale (POS) terminal
- terminal summary
- batch report
- batching out
- cash receipts journal
- sales discount