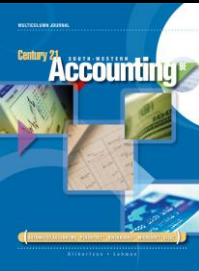


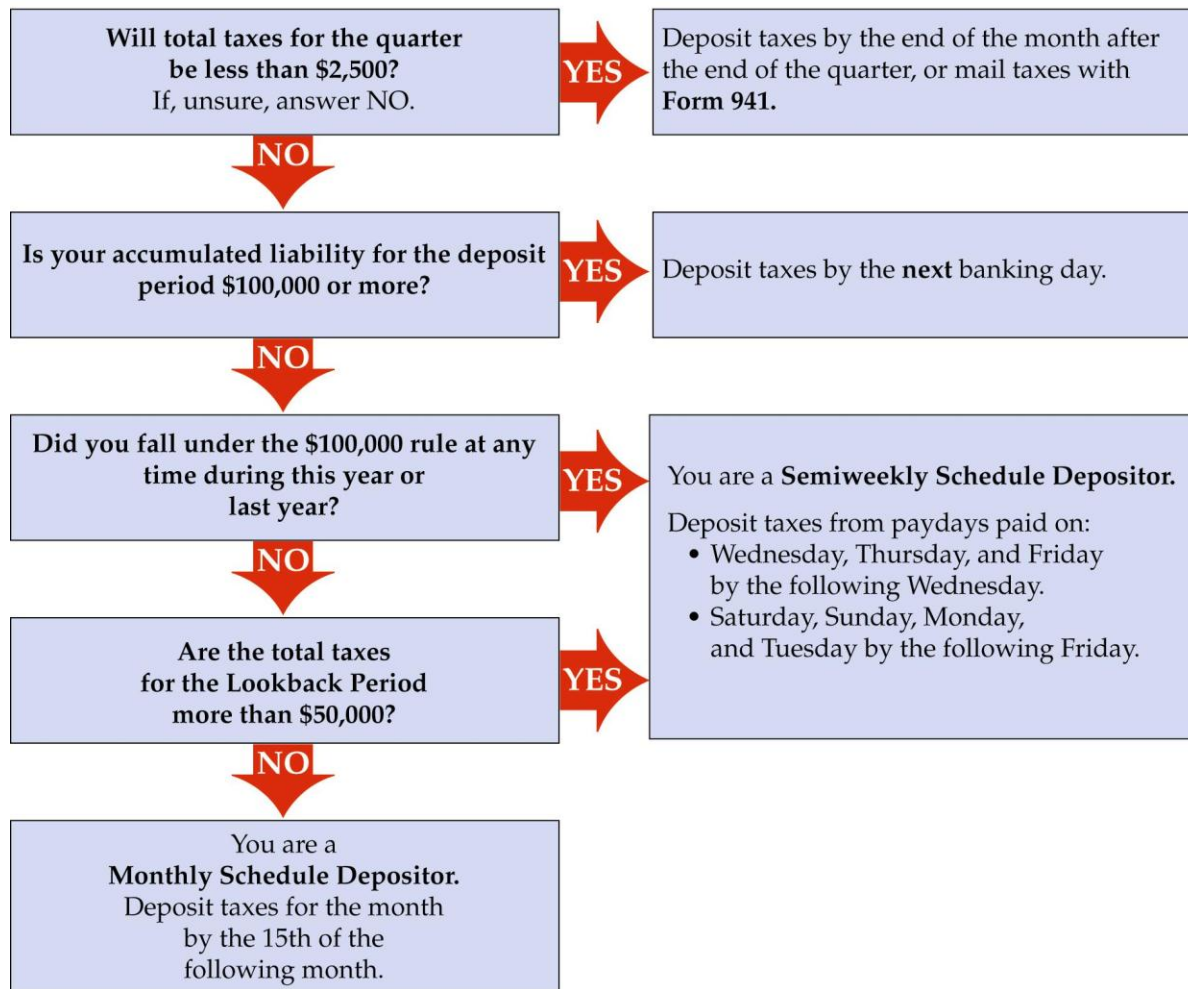
LESSON 13-4

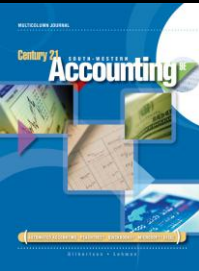
Paying Withholding and Payroll Taxes



PAYING THE LIABILITY FOR EMPLOYEE INCOME TAX, SOCIAL SECURITY TAX, AND MEDICARE TAX

When to Deposit Form 941 Employment Taxes





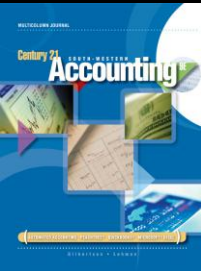
JOURNALIZING PAYMENT OF LIABILITY FOR EMPLOYEE INCOME TAX, SOCIAL SECURITY TAX, AND MEDICARE TAX

January 15. Paid cash for liability for employee income tax, \$757.00; social security tax, \$1,451.38; and Medicare tax, \$339.42; total, \$2,547.80. Check No. 347.

| CASH PAYMENTS JOURNAL | | | | | | | | | | PAGE 25 |
|-----------------------|---------------|-----------------------------|------------|---------|----------|------------------------|---------------------------|-------|----------|---------|
| DATE | ACCOUNT TITLE | CK. NO. | POST. REF. | GENERAL | | ACCOUNTS PAYABLE DEBIT | PURCHASES DISCOUNT CREDIT | CASH | | |
| | | | | DEBIT | CREDIT | | | DEBIT | CREDIT | |
| 12 | 15 | Employee Income Tax Payable | 347 | | 757.00 | | | | 2,547.80 | 12 |
| 13 | | Social Security Tax Payable | | | 1,451.38 | | | | | 13 |
| 14 | | Medicare Tax Payable | | | 339.42 | | | | | 14 |

1. Write the date.
2. Write the titles of the three accounts debited.
3. Write the check number.
4. Write the debit amounts.
5. Write the amount of the credit.

PAYING THE LIABILITY FOR FEDERAL UNEMPLOYMENT TAX



MONTH TAX YEAR ENDS →

AMOUNT OF DEPOSIT (Do NOT type: please print.)

| DOLLARS | | | | | | CENTS | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------------------------|----------------------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text" value="3"/> | <input type="text" value="460"/> |

EMPLOYER IDENTIFICATION NUMBER →

BANK NAME/ DATE STAMP

Name Hobby Shack, Inc.

Address 1420 College Plaza

City Atlanta

State GA ZIP 30337-1726

Telephone number (404) 555-9368

IRS USE ONLY

| Darken only one TYPE OF TAX | | a n d | Darken only one TAX PERIOD | |
|---|---------------------------------|---|--------------------------------------|--|
| <input type="checkbox"/> 941 | <input type="checkbox"/> 945 | | <input type="checkbox"/> 1st Quarter | |
| <input type="checkbox"/> 990-C | <input type="checkbox"/> 1120 | <input type="checkbox"/> 2nd Quarter | | |
| <input type="checkbox"/> 943 | <input type="checkbox"/> 990-T | <input type="checkbox"/> 3rd Quarter | | |
| <input type="checkbox"/> 720 | <input type="checkbox"/> 990-PF | <input checked="" type="checkbox"/> 4th Quarter | | |
| <input type="checkbox"/> CT-1 | <input type="checkbox"/> 1042 | | | |
| <input checked="" type="checkbox"/> 940 | | | | |

35

FOR BANK USE IN MICR ENCODING

Federal Tax Deposit Coupon Form 8109-B (Rev. 12-2002)

JOURNALIZING PAYMENT OF LIABILITY FOR FEDERAL UNEMPLOYMENT TAX

page 387

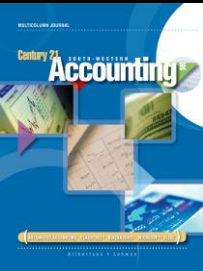
January 31. Paid cash for federal unemployment tax liability for quarter ended December 31, \$34.60. Check No. 367.

| CASH PAYMENTS JOURNAL | | | | | | | | | | PAGE 26 |
|-----------------------|----------------------------------|---------|------------|---------|--------|------------------------|---------------------------|-------------|-------|---------|
| DATE | ACCOUNT TITLE | CK. NO. | POST. REF. | GENERAL | | ACCOUNTS PAYABLE DEBIT | PURCHASES DISCOUNT CREDIT | CASH CREDIT | | |
| | | | | DEBIT | CREDIT | | | | | |
| 31 | Unemployment Tax Payable—Federal | 367 | | 34.60 | | | | | 34.60 | |

1. Write the date.
2. Write the title of the account debited.
3. Write the check number.
4. Write the debit amount.
5. Write the amount of the credit to *Cash*.

| Unemployment Tax Payable—Federal | |
|----------------------------------|--------------------|
| 34.60 | Jan. 31 Bal. 34.60 |

| Cash | |
|------|-------|
| | 34.60 |



JOURNALIZING PAYMENT OF LIABILITY FOR STATE UNEMPLOYMENT TAX

January 31. Paid cash for state unemployment tax liability for quarter ended December 31, \$233.55. Check No. 368.

| CASH PAYMENTS JOURNAL | | | | | | | | | | | PAGE 26 |
|-----------------------|--------------------------------|---------|------------|---------|--------|------------------------|---------------------------|-------------|----|----|---------|
| DATE | ACCOUNT TITLE | CK. NO. | POST. REF. | GENERAL | | ACCOUNTS PAYABLE DEBIT | PURCHASES DISCOUNT CREDIT | CASH CREDIT | | | |
| | | | | DEBIT | CREDIT | | | | | | |
| 11 31 | Unemployment Tax Payable—State | 368 | | 233 | 55 | | | 233 | 55 | 11 | |
| 12 | | | | | | | | | | 12 | |

1

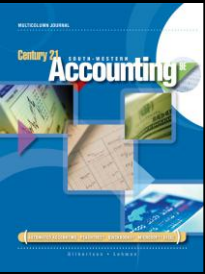
2

3

4

5

1. Date
2. Account debited
3. Check number
4. Debit amount
5. Credit amount



TERMS REVIEW

page 389

- lookback period