

Analyzing transactions of a merchandising business
 The solution to Drill 15-D 1 is needed to complete Drill 15-D 2.

1. Accounts Receivable

92.40	
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Sales

	88.00
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Sales Tax Payable

	4.40
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2. Rent Expense

800.00	
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Cash

	800.00
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3. Accounts Payable

350.00	
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Cash

	350.00
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4. Supplies

75.00	
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Cash

	75.00
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5. Mary Wenz, Drawing

	140.00
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Purchases

	140.00
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6. Cash

1 575.00	
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Sales

	1 500.00
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Sales Tax Payable

	75.00
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7. Purchases

450.00	
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Accounts Payable

	450.00
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8. Rent Expense

800.00	
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Salary Expense

	800.00
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9. Cash

131.25	
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Accounts Receivable

	131.25
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10. Karl Lowe, Drawing

	400.00
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Cash

	400.00
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11. Supplies

275.00	
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Accounts Payable

	275.00
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12. Purchases

125.00	
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Cash

	125.00
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Transaction	Amount columns in the combination journal										
	General		Accts. Receivable		Sales Credit	Sales Tax Pay. Credit	Accts. Payable		Purch. Debit	Cash	
	Debit	Credit	Debit	Credit			Debit	Credit		Debit	Credit
1. Debit amount			✓								
Credit amount					✓						
Credit amount						✓					
2. Debit amount	✓										
Credit amount											✓
3. Debit amount								✓			
Credit amount											✓
4. Debit amount	✓										
Credit amount											✓
5. Debit amount	✓										
Credit amount		✓									
6. Debit amount											✓
Credit amount					✓						
Credit amount						✓					
7. Debit amount									✓		
Credit amount								✓			
8. Debit amount	✓										
Credit amount		✓									
9. Debit amount											✓
Credit amount				✓							
10. Debit amount	✓										
Credit amount											✓
11. Debit amount	✓										
Credit amount								✓			
12. Debit amount									✓		
Credit amount											✓

Transaction	Posted individually to			Not posted individually to any ledger
	General Ledger	Accts. Rec. Ledger	Accts. Pay. Ledger	
1. Debit amount		✓		
Credit amount				✓
Credit amount				✓
2. Debit amount	✓			
Credit amount				✓
3. Debit amount			✓	
Credit amount				✓
4. Debit amount	✓			
Credit amount				✓
5. Debit amount	✓			
Credit amount	✓			
6. Debit amount				✓
Credit amount				✓
Credit amount				✓
7. Debit amount				✓
Credit amount			✓	
8. Debit amount	✓			
Credit amount	✓			
9. Debit amount				✓
Credit amount		✓		
10. Debit amount	✓			
Credit amount				✓
11. Debit amount	✓			
Credit amount			✓	
12. Debit amount				✓
Credit amount				✓

COMBINATION JOURNAL

1	2	3	4	DATE	ACCOUNT TITLE	Doc. No.	POST. REF.	GENERAL		ACCOUNTS RECEIVABLE		
								DEBIT	CREDIT	DEBIT	CREDIT	
1	19-- Dec.	1		Salary Expense	C215	6170	1 2 0 0 0 0					1
2		1		Rent Expense—Store	C216	6160	8 5 0 0 0 0					2
3		1		Nancy Bellows, Drawing	C217	3120	5 0 0 0 0 0					3
4		1		Floyd Dague, Drawing	C218	3140	5 0 0 0 0 0					4
5		3		Judy Fogle	R106	120					2 6 2 5 0	5
6		4		Helen Bozoti	S88	110				1 0 2 9 0		6
7		5	✓		T5	✓						7
8		7		Zahoran Company	P73	240						8
9		8		Leidy Specialty Products	C219	230						9
10		9	✓		C220	✓						10
11		11		Supplies	M62	1150	1 3 6 0 0 0					11
12				Elsmore Supply		220						12
13		12	✓		T12	✓						13
14		14		Miscellaneous Expense	C221	6150	3 9 0 0					14
15		15		Robert Plummer	R107	140					1 9 4 2 5	15
16		17		David Kerber	S89	130				1 3 1 2 5		16
17		19		Bulick Novelties	C222	210						17
18		19	✓		T19	✓						18
19		21		Zahoran Company	C223	240						19
20		23		Floyd Dague, Drawing	M63	3140	6 4 0 0					20
21				Purchases		5110		6 4 0 0				21
22		24		David Kerber	R108	130					1 5 2 2 5	22
23		26	✓		T26	✓						23
24		28		Credit Card Fee Expense	M64	6120	5 2 0 0					24
25		28		Miscellaneous Expense	M65	6150	8 7 0					25
26		29		Supplies	C224	1150	6 9 0 0					26
27		29		Judy Fogle	S90	120				1 4 1 7 5		27
28		30		Supplies	M66	1150	7 8 0 0					28
29				Purchases		5110		7 8 0 0				29
30		31		Bulick Novelties	P74	210						30
31		31	✓		T31	✓						31
32		31		Totals			3 4 9 6 7 0	1 4 2 0 0	3 7 5 9 0	6 0 9 0 0		32
33							(✓)	(✓)	(1 1 2 0)	(1 1 2 0)		33

	5		6		7		8		9		10		11	
	SALES CREDIT		SALES TAX PAYABLE CREDIT		ACCOUNTS PAYABLE		PURCHASES DEBIT		CASH					
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1													120000	1
2													85000	2
3													50000	3
4													50000	4
5											26250			5
6	9800		490											6
7	168000		8400								176400			7
8						65000		65000						8
9					38000								38000	9
10								18500					18500	10
11														11
12						13600								12
13	182000		9100								191100			13
14													3900	14
15											19425			15
16	12500		625											16
17					57500								57500	17
18	174000		8700								182700			18
19					49500								49500	19
20														20
21														21
22											15225			22
23	192000		9600								201600			23
24													5200	24
25													870	25
26													6900	26
27	13500		675											27
28														28
29														29
30						45000		45000						30
31	189000		9450								198450			31
32	940800		47040	145000	123600	128500	1011150	485370						32
33	(4110)	(2120)	(2110)	(2110)	(5110)	(1110)	(1110)							33

GENERAL LEDGER

ACCOUNT *Cash*

ACCOUNT NO. 1110

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19- Dec. 1	Balance	✓			5 2 0 0 00	
31		C11	10 1 1 1 50		15 3 1 1 50	
31		C11		4 8 5 3 70	10 4 5 7 80	

ACCOUNT *Accounts Receivable*

ACCOUNT NO. 1120

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19- Dec. 1	Balance	✓			6 0 9 0 00	
31		C11	3 7 5 9 0		9 8 4 9 0	
31		C11		6 0 9 0 0	3 7 5 9 0	

ACCOUNT *Allowance for Uncollectible Accounts*

ACCOUNT NO. 1130

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19- Dec. 1	Balance	✓				9 1 0 0

ACCOUNT *Merchandise Inventory*

ACCOUNT NO. 1140

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19- Dec. 1	Balance	✓			76 3 0 0 00	

ACCOUNT *Supplies*

ACCOUNT NO. 1150

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19- Dec. 1	Balance	✓			5 4 0 0 00	
11		C11	1 3 6 0 0		6 7 6 0 0	
29		C11	6 9 0 0		7 4 5 0 0	
30		C11	7 8 0 0		8 2 3 0 0	

ACCOUNT *Prepaid Insurance*

ACCOUNT NO. 1160

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19- Dec. 1	Balance	✓			8 6 0 0 00	

GENERAL LEDGER

ACCOUNT *Equipment*

ACCOUNT NO. 1210

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1	Balance	✓			480000	

ACCOUNT *Accumulated Depreciation—Equipment*

ACCOUNT NO. 1220

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1	Balance	✓				120000

ACCOUNT *Accounts Payable*

ACCOUNT NO. 2110

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1	Balance	✓				145000
	31	C11	145000			
	31	C11		123600		123600

ACCOUNT *Sales Tax Payable*

ACCOUNT NO. 2120

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1	Balance	✓				43080
	31	C11		47040		90120

ACCOUNT *Nancy Bellows, Capital*

ACCOUNT NO. 3110

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1	Balance	✓				4256860

ACCOUNT *Nancy Bellows, Drawing*

ACCOUNT NO. 3120

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1		C11	50000		50000	

ACCOUNT *Floyd Dague, Capital*

ACCOUNT NO. 3130

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1	Balance	✓				4256860

GENERAL LEDGER

ACCOUNT *Floyd Dague, Drawing*

ACCOUNT NO. 3140

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1		C11	5 0 0 00		5 0 0 00	
23		C11	6 4 0 00		5 6 4 00	

ACCOUNT *Sales*

ACCOUNT NO. 4110

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 31		C11		9 4 0 8 00	9 4 0 8 00	

ACCOUNT *Purchases*

ACCOUNT NO. 5110

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 23		C11		6 4 0 00		6 4 0 00
30		C11		7 8 0 00		1 4 2 0 00
31		C11	1 2 8 5 00		1 1 4 3 00	

ACCOUNT *Credit Card Fee Expense*

ACCOUNT NO. 6120

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 28		C11	5 2 0 00		5 2 0 00	

ACCOUNT *Miscellaneous Expense*

ACCOUNT NO. 6150

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 14		C11	3 9 0 00		3 9 0 00	
28		C11	8 7 0 00		4 7 7 0 00	

ACCOUNT *Rent Expense—Store*

ACCOUNT NO. 6160

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1		C11	8 5 0 0 00		8 5 0 0 00	

ACCOUNT *Salary Expense*

ACCOUNT NO. 6170

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1		C11	1 2 0 0 0 00		1 2 0 0 0 00	

ACCOUNTS PAYABLE LEDGER

VENDOR *Bulick Novelties*

VENDOR NO. 210

DATE		ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
19-- Dec.	1	Balance	✓			5 7 5 00
	19		C11	5 7 5 00		
	31		C11		4 5 0 00	4 5 0 00

VENDOR *Elsmore Supply*

VENDOR NO. 220

DATE		ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
19-- Dec.	11		C11		1 3 6 00	1 3 6 00

VENDOR *Leidy Specialty Products*

VENDOR NO. 230

DATE		ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
19-- Dec.	1	Balance	✓			3 8 0 00
	8		C11	3 8 0 00		

VENDOR *Zahoran Company*

VENDOR NO. 240

DATE		ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
19-- Dec.	1	Balance	✓			4 9 5 00
	7		C11		6 5 0 00	1 1 4 5 00
	21		C11	4 9 5 00		6 5 0 00

ACCOUNTS RECEIVABLE LEDGER

CUSTOMER *Helen Bozoti*

CUSTOMER NO. 110

DATE		ITEM	POST. REF.	DEBIT			CREDIT			DEBIT BALANCE					
19-- Dec.	4		C11	1	0	2	90					1	0	2	90

CUSTOMER *Judy Fogle*

CUSTOMER NO. 120

DATE		ITEM	POST. REF.	DEBIT			CREDIT			DEBIT BALANCE					
19-- Dec.	1	Balance	✓									2	6	2	50
	3		C11					2	6	2	50				
	29		C11	1	4	1	75					1	4	1	75

CUSTOMER *David Kerber*

CUSTOMER NO. 130

DATE		ITEM	POST. REF.	DEBIT			CREDIT			DEBIT BALANCE					
19-- Dec.	1	Balance	✓									1	5	2	25
	17		C11	1	3	1	25					2	8	3	50
	24		C11					1	5	2	25	1	3	1	25

CUSTOMER *Robert Plummer*

CUSTOMER NO. 140

DATE		ITEM	POST. REF.	DEBIT			CREDIT			DEBIT BALANCE					
19-- Dec.	1	Balance	✓									1	9	4	25
	15		C11					1	9	4	25				

DeVenny's Hobby Shop
Schedule of Accounts Payable
December 31, 19--

Bulick Novelties									
			4	5	0	00			
Elsmore Supply			1	3	6	00			
Zahoran Company			6	5	0	00			
Total Accounts Payable			1	2	3	6	00		

[8]

DeVenny's Hobby Shop
Schedule of Accounts Receivable
December 31, 19--

Helen Bozoti									
			1	0	2	90			
Judy Fogle			1	4	1	75			
David Kerber			1	3	1	25			
Total Accounts Receivable			3	7	5	90			

COMBINATION JOURNAL

				1		2		3		4										
DATE	ACCOUNT TITLE	DOC. No.	POST. REF.	GENERAL				ACCOUNTS RECEIVABLE												
				DEBIT		CREDIT		DEBIT		CREDIT										
1	19-Dec. 1			1	0	0	0					1								
		C260	6160																	
2	1	C261	6170	1	2	0	0					2								
3	1	C262	3120	6	0	0	0					3								
4	1	C263	3140	6	0	0	0					4								
5	2	M55	1150	1	0	3	0					5								
6			230									6								
	Epstein Supply																			
7	4	P68	210									7								
8	5	T5	✓									8								
	✓																			
9	7	R106	140							6	3	00	9							
10	9	S74	110					9	4	50		10								
11	10	C264	6150		4	6	00					11								
12	12	C265	220									12								
13	12	T12	✓									13								
	✓																			
14	14	M56	3140		6	3	00					14								
15			5110					6	3	00		15								
	Purchases																			
16	15	S75	120						8	4	00	16								
17	17	S76	130						1	3	6	50	17							
18	18	C266	✓									18								
	✓																			
19	19	C267	240									19								
20	19	T19	✓									20								
	✓																			
21	21	C268	210									21								
22	23	R107	130								7	8	75	22						
23	24	R108	110								1	2	6	00	23					
24	26	C269	✓									24								
	✓																			
25	26	T26	✓									25								
	✓																			
26	28	S77	120						8	9	25	26								
27	28	M57	6120	2	1	5	00					27								
28	28	M58	6150		9	60						28								
29	30	P69	220									29								
30	31	T31	✓									30								
	✓																			
31	31			3	8	3	6	60	6	3	00	4	0	4	25	2	6	7	75	31
	Totals																			
32				(✓)					(✓)			(1	1	2	0)	(1	1	2	0)	32
33																				33

	5		6		7		8		9		10		11	
	SALES CREDIT		SALES TAX PAYABLE CREDIT		ACCOUNTS PAYABLE		PURCHASES DEBIT		CASH		DEBIT		CREDIT	
					DEBIT	CREDIT								
1													100000	1
2													120000	2
3													60000	3
4													60000	4
5														5
6							10300							6
7							63000	63000						7
8	164000	8200									172200			8
9											6300			9
10	9000	450												10
11													4600	11
12					36500								36500	12
13	226000	11300									237300			13
14														14
15														15
16	8000	400												16
17	13000	650												17
18								42500					42500	18
19					42000								42000	19
20	241000	12050									253050			20
21					87500								87500	21
22											7875			22
23											12600			23
24								34000					34000	24
25	238000	11900									249900			25
26	8500	425												26
27													21500	27
28													960	28
29							61500	61500						29
30	146000	7300									153300			30
31	1053500	52675	166000	134800	201000	201000	1092525	609560						31
32	(4110)	(2120)	(2110)	(2110)	(5110)	(1110)	(1110)							32
33														33

GENERAL LEDGER

ACCOUNT Cash

ACCOUNT NO. 1110

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1	Balance	✓			560000	
31		C13	1092525		1652525	
31		C13		609560	1042965	

ACCOUNT Accounts Receivable

ACCOUNT NO. 1120

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1	Balance	✓			26775	
31		C13	40425		67200	
31		C13		26775	40425	

ACCOUNT Allowance for Uncollectible Accounts

ACCOUNT NO. 1130

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1	Balance	✓				6300

ACCOUNT Merchandise Inventory

ACCOUNT NO. 1140

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1	Balance	✓			960000	

ACCOUNT Supplies

ACCOUNT NO. 1150

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1	Balance	✓			68000	
2		C13	10300		78300	

ACCOUNT Prepaid Insurance

ACCOUNT NO. 1160

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Dec. 1	Balance	✓			48000	

GENERAL LEDGER

ACCOUNT Equipment ACCOUNT NO. 1210

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Dec.	1 Balance	✓			18000000	

ACCOUNT Accumulated Depreciation—Equipment ACCOUNT NO. 1220

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Dec.	1 Balance	✓				9000000

ACCOUNT Accounts Payable ACCOUNT NO. 2110

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Dec.	1 Balance	✓				166000
	31	C13	166000			
	31	C13		134800		134800

ACCOUNT Sales Tax Payable ACCOUNT NO. 2120

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Dec.	1 Balance	✓				49225
	31	C13		52675		101900

ACCOUNT Sally Gibson, Capital ACCOUNT NO. 3110

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Dec.	1 Balance	✓				5490625

ACCOUNT Sally Gibson, Drawing ACCOUNT NO. 3120

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Dec.	1	C13	60000			60000

ACCOUNT Vance Gibson, Capital ACCOUNT NO. 3130

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Dec.	1 Balance	✓				5490625

GENERAL LEDGER

ACCOUNT Vance Gibson, Drawing

ACCOUNT NO. 3140

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Dec. 1		C13	6 0 0 00		6 0 0 00	
14		C13	6 3 00		6 6 3 00	

ACCOUNT Sales

ACCOUNT NO. 4110

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Dec. 31		C13		10 5 3 5 00		10 5 3 5 00

ACCOUNT Purchases

ACCOUNT NO. 5110

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Dec. 14		C13		6 3 00		6 3 00
31		C13	2 0 1 0 00		1 9 4 7 00	

ACCOUNT Credit Card Fee Expense

ACCOUNT NO. 6120

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Dec. 28		C13	2 1 5 00		2 1 5 00	

ACCOUNT Miscellaneous Expense

ACCOUNT NO. 6150

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Dec. 10		C13	4 6 00		4 6 00	
28		C13	9 60		5 5 60	

ACCOUNT Rent Expense—Store

ACCOUNT NO. 6160

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Dec. 1		C13	1 0 0 0 00		1 0 0 0 00	

ACCOUNT Salary Expense

ACCOUNT NO. 6170

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Dec. 1		C13	1 2 0 0 00		1 2 0 0 00	

ACCOUNTS PAYABLE LEDGER

VENDOR Artex Shoes

VENDOR NO. 210

DATE		ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
19-Dec.	1	Balance	✓			875 00
	4		C13		630 00	1505 00
	21		C13	875 00		630 00

VENDOR Beck Leather Co.

VENDOR NO. 220

DATE		ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
19-Dec.	1	Balance	✓			365 00
	12		C13	365 00		
	30		C13		615 00	615 00

VENDOR Epstein Supply

VENDOR NO. 230

DATE		ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
19-Dec.	2		C13		103 00	103 00

VENDOR Imperial Shoes

VENDOR NO. 240

DATE		ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
19-Dec.	1	Balance	✓			420 00
	19		C13	420 00		

ACCOUNTS RECEIVABLE LEDGER

DATE		ITEM	POST. REF.	DEBIT			CREDIT			DEBIT BALANCE		
19-- Dec.	1	Balance	✓								1 2 6	00
	9		C13	9 4	50						2 2 0	50
	24		C13				1 2 6	00			9 4 50	

DATE		ITEM	POST. REF.	DEBIT			CREDIT			DEBIT BALANCE		
19-- Dec.	15		C13	8 4	00						8 4	00
	28		C13	8 9	25						1 7 3	25

DATE		ITEM	POST. REF.	DEBIT			CREDIT			DEBIT BALANCE		
19-- Dec.	1	Balance	✓								7 8	75
	17		C13	1 3 6	50						2 1 5	25
	23		C13				7 8	75			1 3 6	50

DATE		ITEM	POST. REF.	DEBIT			CREDIT			DEBIT BALANCE		
19-- Dec.	1	Balance	✓								6 3	00
	7		C13				6 3	00				

Modern Footwear

Schedule of Accounts Payable

December 31, 19--

Artex Shoes				630	00
Beck Leather Co.				615	00
Epstein Supply				103	00
Total Accounts Payable				1348	00

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Modern Footwear

Schedule of Accounts Receivable

December 31, 19--

Mary Cawn				94	50
Alice Karina				173	25
Terry Sands				136	50
Total Accounts Receivable				404	25

COMBINATION JOURNAL

				1		2		3		4	
DATE	ACCOUNT TITLE	DOC. No.	POST. REF.	GENERAL		ACCOUNTS RECEIVABLE					
				DEBIT	CREDIT	DEBIT	CREDIT				
19-- Oct.	1 Rent Expense—Store	C245	6160	750	00						1
	1 Salary Expense	C246	6170	1200	00						2
	2 United Creations	P90	250								3
	3 ✓	T3	✓								4
	5 Donna Smith	R42	140							147	00
	7 ✓	C247	✓								6
	7 United Creations	C248	250								7
	9 Marsha Wendel, Drawing	M26	3120	650	00						8
	Purchases		5110			650	00				9
	10 ✓	T10	✓								10
	12 Supplies	M27	1150	550	00						11
	Prepaid Insurance		1160			550	00				12
	13 Lee Keeler	S63	130					89	25		13
	15 Supplies	M28	1150	115	00						14
	Dura Supply		220								15
	15 Marsha Wendel, Drawing	C249	3120	500	00						16
	15 Vicki Wendel, Drawing	C250	3140	500	00						17
	17 ✓	T17	✓								18
	19 Supplies	C251	1150	300	00						19
	21 Miscellaneous Expense	C252	6150	620	00						20
	22 Eastern Gifts	C253	230								21
	22 Marino Enterprises	C254	240								22
	24 Pamela Groom	S64	120					89	25		23
	24 ✓	T24	✓								24
	26 Maria Valdez	R43	150							173	25
	26 Art Industries	P91	210								26
	27 Maria Valdez	S65	150					147	00		27
	28 United Creations	P92	250								28
	30 Lee Keeler	R44	130							105	00
	31 ✓	T31	✓								30
	31 Totals			3277	00	1200	00	325	50	425	25
				(✓)		(✓)		(1120)		(1120)	

	5			6			7			8			9			10			11					
	SALES CREDIT			SALES TAX PAYABLE CREDIT			ACCOUNTS PAYABLE			PURCHASES DEBIT			CASH											
							DEBIT			CREDIT			DEBIT			CREDIT								
1																					75000	1		
2																						120000	2	
3											13500		13500										3	
4	93000			4650																		97650	4	
5																						14700	5	
6													21900									21900	6	
7								36000														36000	7	
8																							8	
9																							9	
10	184000			9200																		193200	10	
11																							11	
12																							12	
13	8500			425																			13	
14																							14	
15											11500												15	
16																						50000	16	
17																						50000	17	
18	196000			9800																		205800	18	
19																						3000	19	
20																						6200	20	
21								48075														48075	21	
22								84025														84025	22	
23	8500			425																			23	
24	213000			10650																		223650	24	
25																						17325	25	
26											28500		28500										26	
27	14000			700																			27	
28											32500		32500										28	
29																						10500	29	
30	188000			9400																		197400	30	
31	905000			45250				168100		86000		96400		960225								494200	31	
32	(4110)			(2120)				(2110)		(2110)		(5110)		(1110)								(1110)	(1110)	32
33																								33

GENERAL LEDGER

ACCOUNT Cash

ACCOUNT NO. 1110

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
19-- Oct. 1	Balance	✓			4800	00	
31		C12	9602	25	1440	25	
31		C12		4942	00	9460	25

ACCOUNT Accounts Receivable

ACCOUNT NO. 1120

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
19-- Oct. 1	Balance	✓			630	00	
31		C12	325	50	955	50	
31		C12		425	25	530	25

ACCOUNT Allowance for Uncollectible Accounts

ACCOUNT NO. 1130

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
19-- Oct. 1	Balance	✓				88	00

ACCOUNT Merchandise Inventory

ACCOUNT NO. 1140

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Oct. 1	Balance	✓			8250	00

GENERAL LEDGER

ACCOUNT Supplies **ACCOUNT NO. 1150**

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Oct 1	Balance	✓			640	00
	12	C12	55	00	695	00
	15	C12	115	00	810	00
	19	C12	30	00	840	00

ACCOUNT Prepaid Insurance **ACCOUNT NO. 1160**

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Oct 1	Balance	✓			920	00
	12	C12		55	865	00

ACCOUNT Equipment **ACCOUNT NO. 1210**

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Oct 1	Balance	✓			640	00

ACCOUNT Accumulated Depreciation—Equipment **ACCOUNT NO. 1220**

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Oct 1	Balance	✓				1850

ACCOUNT Accounts Payable **ACCOUNT NO. 2110**

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-Oct 1	Balance	✓				1856
	31	C12	1681	00		1750
	31	C12		860	00	1035

CHALLENGE PROBLEM 15-C, continued
[4-6]

GENERAL LEDGER

ACCOUNT Sales Tax Payable

ACCOUNT NO. 2120

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Oct. 1	Balance	✓				4 2 0 00
	31	C12		4 5 2 50		8 7 2 50

ACCOUNT Marsha Wendel, Capital

ACCOUNT NO. 3110

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Oct. 1	Balance	✓				45 8 3 8 00

ACCOUNT Marsha Wendel, Drawing

ACCOUNT NO. 3120

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Oct. 9		C12	6 5 00			6 5 00
	15	C12	5 0 0 00			5 6 5 00

ACCOUNT Vicki Wendel, Capital

ACCOUNT NO. 3130

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Oct. 1	Balance	✓				45 8 3 8 00

ACCOUNT Vicki Wendel, Drawing

ACCOUNT NO. 3140

DATE	ITEM	POST REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
19-- Oct. 15		C12	5 0 0 00			5 0 0 00

CHALLENGE PROBLEM 15-C, continued
[4, 7]

ACCOUNTS PAYABLE LEDGER

VENDOR Art Industries

VENDOR NO. 210

DATE		ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
19-- Oct.	1	Balance	✓			1 7 5 00
	26		C12		2 8 5 00	4 6 0 00

VENDOR Dura Supply

VENDOR NO. 220

DATE		ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
19-- Oct.	15		C12		1 1 5 00	1 1 5 00

VENDOR Eastern Gifts

VENDOR NO. 230

DATE		ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
19-- Oct.	1	Balance	✓			4 8 0 75
	22		C12	4 8 0 75		

VENDOR Marino Enterprises

VENDOR NO. 240

DATE		ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
19-- Oct.	1	Balance	✓			8 4 0 25
	22		C12	8 4 0 25		

VENDOR United Creations

VENDOR NO. 250

DATE		ITEM	POST. REF.	DEBIT	CREDIT	CREDIT BALANCE
19-- Oct.	1	Balance	✓			3 6 0 00
	2		C12		1 3 5 00	4 9 5 00
	7		C12	3 6 0 00		1 3 5 00
	28		C12		3 2 5 00	4 6 0 00

ACCOUNTS RECEIVABLE LEDGER

CUSTOMER John Bedner

CUSTOMER NO. 110

DATE		ITEM	POST. REF.	DEBIT			CREDIT			DEBIT BALANCE			
19-- Oct.	1	Balance	✓							2	0	4	75

CUSTOMER Pamela Groom

CUSTOMER NO. 120

DATE		ITEM	POST. REF.	DEBIT			CREDIT			DEBIT BALANCE			
19-- Oct.	24		C12		8	9					8	9	25

CUSTOMER Lee Keeler

CUSTOMER NO. 130

DATE		ITEM	POST. REF.	DEBIT			CREDIT			DEBIT BALANCE			
19-- Oct.	1	Balance	✓							1	0	5	00
	13		C12		8	9					1	9	25
	30		C12					1	0	5	00		

CUSTOMER Donna Smith

CUSTOMER NO. 140

DATE		ITEM	POST. REF.	DEBIT			CREDIT			DEBIT BALANCE			
19-- Oct.	1	Balance	✓							1	4	7	00
	5		C12					1	4	7	00		

CUSTOMER Maria Valdez

CUSTOMER NO. 150

DATE		ITEM	POST. REF.	DEBIT			CREDIT			DEBIT BALANCE			
19-- Oct.	1	Balance	✓							1	7	3	25
	26		C12					1	7	3	25		
	27		C12	1	4	7							00

Wendel's Giftware

Schedule of Accounts Payable

October 31, 19--

Art Industries									
			4	6	0	00			
Dura Supply			1	1	5	00			
United Creations			4	6	0	00			
Total Accounts Payable			1	0	3	5	00		

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Wendel's Giftware

Schedule of Accounts Receivable

October 31, 19--

John Bedner									
			2	0	4	75			
Pamela Groom			8	9	25				
Lee Keeler			8	9	25				
Maria Valdez			1	4	7	00			
Total Accounts Receivable			5	3	0	25			