Handy Hal's Home Goods



Handy Hal's Home Goods is a successful local hardware store. Record the transactions for the month of March 2024 in the purchases journal, cash payments journal, sales journal, cash receipts journal, and general journal.

- March 1 Purchased merchandise ("Purchases") on account from Nuts & Bolts, \$5,000 less a trade discount of 10%. P100.
- March 2 Sold merchandise ("Sales") on account to Jeremy Cheatham, \$100, plus sales tax, \$5; total \$105. S71.
- March 3 Purchased merchandise ("Purchases") on account from Hammer Time, \$500. P101. (Terms 10/15, N30)
- March 4 Recorded cash and credit card sales ("Sales"), \$3,000, plus sales tax, \$150; total \$3,150. TS21.
- March 5 Returned merchandise ("Purchases Returns and Allowances") to Audio Max, \$300, which was purchased last month on account. DM300. (hint: this uses 2 lines in the general journal)
- March 6 Granted credit to Kate White for merchandise returned ("Sales Returns & Allowances"), \$500, plus sales tax, \$25; total \$525. CM701. (hint: this uses 3 lines in the general journal)
- March 7 Sold merchandise ("Sales") on account to Grace Gehner, \$2,000, plus sales tax, \$100; total \$2,100. S72.
- March 8 Returned merchandise ("Purchases Returns and Allowances") to Nuts & Bolts, \$4,500 (after trade discount), which was purchased on account. DM301. (hint: this uses 2 lines in the general journal)
- March 9 Purchased merchandise ("Purchases") from Power Plus for cash, \$400. Check No. 501.
- March 10 Recorded cash and credit card sales ("Sales"), \$5,000, plus sales tax, \$250; total \$5,250. TS22.
- March 11 Purchased merchandise ("Purchases") on account from Sinks Plus, \$900. P102. (Terms 10/20, N30)
- March 12 Sold merchandise ("Sales") on account to Michael Brockert, \$200, plus sales tax, \$10; total \$210. S73.
- March 13 Returned merchandise ("Purchases Returns and Allowances") to Power Plus, \$400, which was purchased for cash. DM302. (hint: this uses 2 lines in the general journal)
- March 14 Purchased merchandise ("Purchases") on account from Nailed It, \$2,500. P103. (Terms 10/10, N30)
- March 15 Paid cash on account to Hammer Time, \$450, covering purchase P101 for \$500, less a 10% discount. Check No. 502.
- March 16 Sold merchandise ("Sales") on account to Malachi Snow, \$800, plus sales tax, \$40; total \$840. S74.
- March 17 Paid cash on account to Sinks Plus, \$810, covering purchase P102 for \$900, less a 10% discount. Check No. 503.
- March 18 Received cash on account from Michael Brockert, \$210, covering \$73. R50.
- March 21 Received cash on account from Grace Gehner, \$2,100, covering S72. R51.
- March 24 Purchased merchandise ("Purchases") on account from Just Lampin', \$550 less a trade discount of 10%. P104.
- March 25 Received cash on account from Lauren Humphrey, \$980, covering \$68 for \$1,000, less 2% discount, \$20. R52.
- March 26 Paid cash on account to Nailed It, \$2,250, covering purchase P103 for \$2,500. Check No. 504.
- March 27 Granted credit to a cash customer for merchandise returned ("Sales Returns and Allowances"), \$100, plus sales tax, \$5; total \$105. CM704. (hint: this uses 3 lines in the general journal)
- March 28 Sold merchandise ("Sales") on account to Natalie Jasper, \$700, plus sales tax, \$35; total \$735. S75.
- March 29 Returned merchandise ("Purchases Returns and Allowances") to Just Lampin', \$495 (after trade discount), which was purchased on account. DM303. (hint: this uses 2 lines in the general journal)
- March 30 Paid cash to replenish the petty cash fund for Supplies, \$45; Misc. Expenses, \$15; and Cash Short and Over, \$5 short (debit). Check No. 505. (hint: this uses 3 lines in the cash payments journal)

Handy Hal's Home Goods



PURCHASES JOURNAL

Used for purchasing merchandise on account (all other purchases on account are still made in the general journal)

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Date	Account Credited	Purch. No.	Post Ref.		DR le CR
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CASH PAYMENTS JOURNAL

Used for all payments using cash (not just merchandise)

PAGE 1

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SALES JOURNAL

Used for recording sales on account (sales for cash are recorded in the cash receipts journal)

PAGE 1

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Handy Hal's Home Goods



CASH RECEIPTS JOURNAL

Used for all cash coming in (not just sales)

PAGE 1

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GENERAL JOURNAL

Used for all returns (hint: Purchases R&A is always <u>credit</u> / Sales R&A and Sales Tax Payable are always <u>debit</u>)

PAGE 1

Date	Account Title	Doc. No.	Post. Ref.	De		Cre	edit	