

Exploring Subsidiary Ledgers: Accounts Payable

Accounts Payable Subsidiary Ledger

Today, we will start posting transactions related to ACCOUNTS PAYABLE from the Purchases Journal, Cash Payments Journal, and General Journal to the Accounts Payable Subsidiary Ledger. This allows a business to keep track of how much they owe to each vendor. The journals have already been completed for you.

PURCHASES JOURNAL

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2023 Date		Account Credited	Purch. No.	Post Ref.	Purchases DR Accts Payable CR			
March	1	Walmart	P101			21	0	00
	7	ABC Store	P102			30	0	00
	12	Crafty Lobby	P104			40	0	00
	16	Paperclips	P105			70	0	00
	18	Bullseye	P106			10	0	00
	21	Stuff R Us	P107			90	0	00
	31	TOTALS				195	0	00

CASH PAYMENTS JOURNAL

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2023 Date	Account Title	Ck. No.	Post Ref.	General								Accounts Payable DR	Purchases Discount CR	Cash CR							
				Debit				Credit													
March	10	Walmart	301									21	0	00		1	0	00	20	0	00
	13	ABC Store	302									30	0	00					30	0	00
	19	Crafty Lobby	303									40	0	00		4	0	00	36	0	00
	31	TOTALS										91	0	00		5	0	00	86	0	00

GENERAL JOURNAL

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2023 Date		Account Title	Doc. No.	Post. Ref.	Debit				Credit					
March	11	AP - Zears	DM101			1	5	0	00					
		Purchases Returns & Allowances									1	5	0	00
	25	AP - Stuff R Us	DM102			4	0	0	00					
		Purchases Returns & Allowances									4	0	0	00
	26	AP - Bullseye	DM103			1	0	0	00					
		Purchases Returns & Allowances									1	0	0	00

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SCHEDULE OF ACCOUNTS PAYABLE

March 31, 2023

<i>ABC Store</i>					
<i>Bullseye</i>					
<i>Crafty Lobby</i>					
<i>Paperclips</i>					
<i>Stuff R Us</i>					
<i>Wizmart</i>					
<i>Zears</i>					
<i>TOTAL ACCOUNTS PAYABLE</i>					