

Exploring Subsidiary Ledgers: Accounts Receivable

Accounts Receivable Subsidiary Ledger

Today, we will start posting transactions related to ACCOUNTS RECEIVABLE from the Revenue Journal, Cash Receipts Journal, and General Journal to the Accounts Receivable Subsidiary Ledger. This allows a business to keep track of how much each customer owes them. The journals have already been completed for you.

SALES JOURNAL

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2023 Date	Account Debited	Sale No.	Post Ref.	Accts Receivable DR				Sales CR				Sales Tax Payable CR						
March 2	Nick Harper	S71		1	0	0	00		9	5	0	00			5	0	00	
3	Malcolm McEwen	S72			1	0	00			9	5	00				5	00	
5	Safa Azad	S73			6	0	00			5	7	00				3	00	
9	Brennan Gehring	S74			8	0	00			7	6	00				4	00	
10	Deon Andrews	S75			2	0	00			1	9	00				1	00	
	TOTALS				2	7	00		2	5	6	50				1	3	50

CASH RECEIPTS JOURNAL

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2023 Date	Account Title	Doc. No.	Post Ref.	General								Accts Receivable CR	Sales CR	Sales Tax Payable CR	Sales Discount DR	Cash DR			
				DR	CR														
March 1	Devon Brown	R,50									4	4	00				4	00	
7	Malcolm McEwen	R,51									1	0	00				1	00	
13	Deon Andrews	R,52									2	0	00				2	00	
15	Safa Azad	R,53									6	0	00				6	00	
21	Nick Harper	R,54									1	0	00				1	00	
	TOTALS										2	3	40				1	3	00

GENERAL JOURNAL

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2023 Date	Account Title	Doc. No.	Post. Ref.	Debit				Credit			
March 4	Sales Returns & Allowances	CM701		1	2	0	00				
	AR - Abby Cira							1	2	0	00
10	Sales Returns & Allowances	CM702				5	00				
	AR - Jalen Perry									5	00
28	Sales Returns & Allowances	CM703				5	50				
	AR - James Adleta									5	50

