

Jewel's Jewelry Store



Jewel's Jewelry Store is a successful jewelry retailer. Record the following transactions for the month of April 2024 in the special and general journals. Then post these entries to the general ledger (we will skip the subsidiary ledgers for this problem).

April 4 Sold merchandise ("Sales") on account to Mitch Ubishi, \$400, plus sales tax, \$20; total \$420. S71.

April 13 Sold merchandise ("Sales") on account to Eileen Left, \$800, plus sales tax, \$40; total \$840. S72.

SALES JOURNAL

PAGE 1

Date	Account Debited	Sale No.	Post Ref.	Accts Receivable				Sales				Sales Tax Payable			
				DR				CR				CR			
			<i>skip</i>												
			<i>skip</i>												
	<i>TOTALS</i>														

April 1 Purchased merchandise ("Purchases") on account from BigAz Rings, \$1,900. P100. (Terms 10/15, N30)

April 10 Purchased merchandise ("Purchases") on account from ChainZ, \$1,100. P101. (Terms 10/15, N30)

PURCHASES JOURNAL

PAGE 1

Date	Account Credited	Purch. No.	Post Ref.	Purchases DR				Accts Payable CR			
			<i>skip</i>								
			<i>skip</i>								
	<i>TOTALS</i>										

April 8 Returned merchandise ("Purchases Returns and Allowances") to BigAz Rings, \$1,900, which was purchased on account. DM301.

April 11 Granted an allowance to Mitch Ubishi for damaged merchandise ("Sales Returns & Allowances"), \$100, which was purchased on account. CM701.

GENERAL JOURNAL

PAGE 1

Date	Account Title	Doc. No.	Post. Ref.	Debit				Credit			

Jewel's Jewelry Store



Jewel's Jewelry Store is a successful jewelry retailer. Record the following transactions for the month of April 2024 in the special and general journals. Then post these entries to the general ledger (we will skip the subsidiary ledgers for this problem).

GENERAL LEDGER (selected accounts)

Account: CASH						Account No: 1110									
Date	Item	Post. Ref.	Debit			Credit			Balance						
									Debit			Credit			
April	1	Balance	✓								5	0	0	0	00

Account: ACCOUNTS RECEIVABLE						Account No: 1130									
Date	Item	Post. Ref.	Debit			Credit			Balance						
									Debit			Credit			
April	1	Balance	✓								2	5	0	0	00

Account: ACCOUNTS PAYABLE						Account No: 2110									
Date	Item	Post. Ref.	Debit			Credit			Balance						
									Debit			Credit			
April	1	Balance	✓												

Account: SALES TAX PAYABLE						Account No: 2145									
Date	Item	Post. Ref.	Debit			Credit			Balance						
									Debit			Credit			
April	1	Balance	✓												

Account: SALES						Account No: 4110									
Date	Item	Post. Ref.	Debit			Credit			Balance						
									Debit			Credit			
April	1	Balance	✓												

