

# Accounts Payable Schedule

*Directions:*

- As you recall, a schedule of accounts payable lists all the vendors to whom a company owes payment, along with the amount owed. Fashion Baby Clothing has not been keeping adequate records of its accounts payable for September. Based on the information provided, develop an accounts payable schedule.

## Fashion Baby Clothing Transaction Information

| Vendor                | Date         | Transaction Description  |
|-----------------------|--------------|--|
| Shoes for Tots        | August 5     | Received vendor invoice for \$175                                    |
| Carla's Headbands     | August 30    | Paid entire \$200 invoice for August                                 |
| Carla's Headbands     | September 14 | Received September invoice for \$98                                  |
| Harlow Flooring Co.   | September 1  | Received invoice for \$700   |
| Rockabye Caps         | September 15 | Received invoice for \$215   |
| Dressy Baby           | September 8  | Received invoice for \$190   |
| Little Toes Sock Co.  | September 5  | Received invoice for \$301   |
| Starry Night Pajamas  | August 29    | Paid remainder of \$230 bill   |
| Dressy Baby           | September 27 | Paid \$75 toward invoice   |
| Rockabye Caps         | September 19 | Received \$25 reduction on bill for returning some items             |
| Gnawee Pacifiers      | September 20 | Received invoice for \$165   |
| Harlow Flooring Co.   | September 22 | Made \$250 payment toward invoice                                    |
| Gnawee Pacifiers      | September 25 | Received 10 percent discount for paying full invoice within one week |
| Wan Blankets          | September 16 | Received invoice for \$500   |
| Biters Toothbrush Co. | September 21 | Received invoice for \$105   |
| Shoes for Tots        | August 25    | Paid Shoes for Tots \$175  |

\* Remember companies usually develop schedules on a monthly basis. Also, the older the bill, the sooner it is due.

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Fashion Baby Clothing  
September 30, 2015

| Transaction | Vendor                | Total Accounts Payable |
|-------------|-----------------------|------------------------|
| 9.001       | Harlow Flooring Co.   | 450                    |
| 9.002       | Little Toes Sock Co.  | 301                    |
| 9.003       | Dressy Baby           | 115                    |
| 9.004       | Carla's Headbands     | 98                     |
| 9.005       | Rockabye Caps         | 190                    |
| 9.006       | Wan Blankets          | 500                    |
| 9.007       | Biters Toothbrush Co. | 105                    |

2. Fashion Baby Clothing purchased new inventory with a company credit card rather than paying in cash. What would be the benefit of paying for the inventory with this method and what impact does it have on their cash flow?

**Fashion Baby Clothing would have more cash on hand, the cash (cash flow) could be used in other ways until they pay their inventory bill.**