

Pay Me Later

Directions:

Complete the common accounts payable subsidiary journal transactions based on the information provided.

1. On April 2, Carol's Carpet received an invoice from Lightson Utilities for \$300. The full amount is due April 15.

<u>Date</u>	<u>Account Name</u>	<u>Debit</u>	<u>Credit</u>
Apr 2	Utilities Expense	300	
	Accounts Payable		300

2. On April 22, Carol's Carpet paid 50 percent of its \$350 Tammy Interiors invoice.

<u>Date</u>	<u>Account Name</u>	<u>Debit</u>	<u>Credit</u>
Apr 22	Accounts Payable	175	
	Cash		175

3. On April 15, Carol's Carpet purchased \$1,500 worth of luxury carpets from LuxCo. With the addition of this purchase, it now owes \$3,000 to the vendor.

<u>Date</u>	<u>Account Name</u>	<u>Debit</u>	<u>Credit</u>
Apr 15	Inventory	1,500	
	Accounts Payable		1,500

4. On April 12, Carol's Carpet needed printer ink, paper and envelopes, so it bought \$276 worth of supplies with the promise to pay the amount in three weeks.

<u>Date</u>	<u>Account Name</u>	<u>Debit</u>	<u>Credit</u>
Apr 12	Supplies	276	
	Accounts Payable		276

5. On April 10, Carol's Carpet received a \$1,000 bill for renting a warehouse for inventory.

<u>Date</u>	<u>Account Name</u>	<u>Debit</u>	<u>Credit</u>
Apr 10	Rent Expense	1,000	
	Accounts Payable		1,000

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6. On April 2, Carol's Carpet received an invoice from Lightson Utilities for \$300. The full amount is due April 15. What would the posting be to the accounts payable subsidiary ledger?

Accounts Payable	
	300

7. On April 22, Carol's Carpet paid 50 percent of its \$350 Tammy Interiors invoice. What would the posting be to the accounts payable subsidiary ledger?

Accounts Payable	
175	