

# CHAPTER 16 Special Journals: Sales and Cash Receipts

## Study Guide

### Section Assessment

**Section 1** *Read Section 1 on pages 453–460 and complete the following exercises on page 461.*

- ☐ Reinforce the Main Idea
- ☐ Math for Accounting
- ☐ Problem 16-1 *Posting Column Totals from the Sales Journal*
- ☐ Problem 16-2 *Analyzing a Source Document*

**Section 2** *Read Section 2 on pages 462–471 and complete the following exercises on page 472.*

- ☐ Reinforce the Main Idea
- ☐ Math for Accounting
- ☐ Problem 16-3 *Completing the Cash Receipts Journal*

### Chapter Assessment

**Summary** *Review the Chapter 16 Visual Summary on page 473 in your textbook.*

- ☐ Key Concepts

**Review and Activities** *Complete the following questions and exercises on page 474 in your textbook.*

- ☐ After You Read: Answering the Essential Question
- ☐ Vocabulary Check
- ☐ Concept Check

**Standardized Test Practice** *Complete the exercises on page 475 in your textbook.*

**Computerized Accounting** *Read the Computerized Accounting information on page 476 in your textbook.*

- ☐ Making the Transition from a Manual to a Computerized System
- ☐ Peachtree Q&A
- ☐ QuickBooks Q&A

**Problems** *Complete the following End-of-Chapter Problems for Chapter 16 in your textbook.*

- ☐ Problem 16-4 *Recording and Posting Sales Transactions*
- ☐ Problem 16-5 *Recording and Posting Cash Receipts*
- ☐ Problem 16-6 *Recording and Posting Sales and Cash Receipts*

### Challenge Problem

#### Real-World Applications and Connections

*Complete the following applications on pages 480–481 in your textbook.*

- ☐ 21<sup>st</sup> Century Skills
- ☐ Career Wise
- ☐ Spotlight on Personal Finance
- ☐ H.O.T. Audit



**Working Papers** for Section Problems**Problem 16-1 Posting Column Totals from the Sales Journal**

(textbook p. 461)

## SALES JOURNAL

PAGE 4

	DATE	SALES SLIP NO.	CUSTOMER'S ACCOUNT DEBITED	POST. REF.	SALES CREDIT	SALES TAX PAYABLE CREDIT	ACCOUNTS RECEIVABLE DEBIT	
1	20--							1
2	Apr. 1	47	Amy Anderson	✓	800000	4800	848000	2
31	30		Totals		1200000	72000	1272000	31
32								32
33								33

## GENERAL LEDGER

ACCOUNT Accounts ReceivableACCOUNT NO. 115

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
Apr. 1	Balance	✓			1500000	

ACCOUNT Sales Tax PayableACCOUNT NO. 220

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
Apr. 1	Balance	✓				130000

ACCOUNT SalesACCOUNT NO. 401

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
Apr. 1	Balance	✓				2500000



Name \_\_\_\_\_

Date \_\_\_\_\_

Class \_\_\_\_\_

**Problem 16-2 Analyzing a Source Document** (textbook p. 461)

## SALES JOURNAL

PAGE \_\_\_\_\_

	DATE	SALES SLIP NO.	CUSTOMER'S ACCOUNT DEBITED	POST. REF.	SALES CREDIT	SALES TAX PAYABLE CREDIT	ACCOUNTS RECEIVABLE DEBIT	
1								1
2								2
3								3
4								4
5								5
6								6
7								7

Name M&M ConsultantsAddress 2816 Mt. Odin Drive, Williamsburg, VA 23185

	DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE
	20--					
	June 1	Balance	✓			30000







**Working Papers** *for End-of-Chapter Problems***Problem 16-4 Recording and Posting Sales Transactions***(textbook p. 477)***(1), (3)****SALES JOURNAL**

PAGE \_\_\_\_\_

	DATE		SALES SLIP NO.	CUSTOMER'S ACCOUNT DEBITED	POST. REF.	SALES CREDIT				SALES TAX PAYABLE CREDIT				ACCOUNTS RECEIVABLE DEBIT				
1																		1
2																		2
3																		3
4																		4
5																		5
6																		6
7																		7
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33																		33



**Problem 16-4** (continued)

(1)

PAGE

**CASH RECEIPTS JOURNAL**

DATE	DOC. NO.	ACCOUNT NAME	POST. REF.	GENERAL CREDIT	SALES CREDIT	SALES TAX PAYABLE CREDIT	ACCOUNT'S RECEIVABLE CREDIT	SALES DISCOUNTS DEBIT	CASH IN BANK DEBIT
1									
2									
3									
4									
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**Problem 16-4** (continued)**(2)**

## ACCOUNTS RECEIVABLE SUBSIDIARY LEDGER

Name **FastForward Productions**Address **3 Oakhill Mall, Decatur, AL 35601**

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE

Name **Yoko Nakata**Address **19 Hawthorne Street, Tuscaloosa, AL 35401**

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE
20--					
May 1	Balance	✓			60000

Name **Heather Sullivan**Address **835 Aspen Lane, Huntsville, AL 35801**

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE
20--					
May 1	Balance	✓			5000



**Problem 16-4** (concluded)

(4)

## GENERAL LEDGER

ACCOUNT *Cash in Bank*ACCOUNT NO. *101*

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓			500000	

ACCOUNT *Accounts Receivable*ACCOUNT NO. *115*

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓			65000	

ACCOUNT *Sales Tax Payable*ACCOUNT NO. *215*

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓				120000

ACCOUNT *Sales*ACCOUNT NO. *401*

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓				3000000

(5)


Analyze:



**Problem 16-5 Recording and Posting Cash Receipts** (textbook p. 477)

**CASH RECEIPTS JOURNAL**

PAGE \_\_\_\_\_

DATE	DOC. NO.	ACCOUNT NAME	POST. REF.	GENERAL CREDIT	SALES CREDIT	SALES TAX PAYABLE CREDIT	ACCOUNTS RECEIVABLE CREDIT	SALES DISCOUNTS DEBIT	CASH IN BANK DEBIT
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
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26									



**Problem 16-5** (continued)

## GENERAL LEDGER

ACCOUNT Cash in BankACCOUNT NO. 101

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓			750000	

ACCOUNT Accounts ReceivableACCOUNT NO. 115

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓			690000	

ACCOUNT Store EquipmentACCOUNT NO. 150

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓			300000	

ACCOUNT Sales Tax PayableACCOUNT NO. 215

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓				25000

ACCOUNT SalesACCOUNT NO. 401

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓				4000000

ACCOUNT Sales DiscountsACCOUNT NO. 405

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓			120000	



**Problem 16-5** (continued)

## ACCOUNTS RECEIVABLE SUBSIDIARY LEDGER

Name Adventure River ToursAddress Box 101, Jackson, WY 83001

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE
20--					
May 1	Balance	✓			300000

Name Paul DrakeAddress 125 Rodeo Road, Cody, WY 82414

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE
20--					
May 1	Balance	✓			80000

Name Celeste EverettAddress 1824 Grays Gable, Laramie, WY 82070

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE
20--					
May 1	Balance	✓			40000

Name Isabel RodriguezAddress 626 Buffalo Road, Cheyenne, WY 82001

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE
20--					
May 1	Balance	✓			20000



### Problem 16-5 (concluded)

### ACCOUNTS RECEIVABLE SUBSIDIARY LEDGER

Name Wildwood Resorts

**Address** 601 Ponderosa Trail, Moose, WY 83012

[illegible]

### Analyze:



## Problem 16-6 Recording and Posting Sales and Cash Receipts (textbook p. 478)

**Instructions:** Use the following source documents to record the transactions for this problem.

**BUZZ NEWSSTAND**  
Union Terminal Building, #101  
Tacoma, WA 98402

DATE: May 1, 20-- NO. 170

SOLD TO: **Ilya Bodonski**  
20 Maplewood Terrace  
Lakewood, WA 98259

CLERK	CASH	CHARGE	TERMS
BA		✓	n/30

QTY.	DESCRIPTION	UNIT PRICE	AMOUNT
2 cs	Magazines	100/cs	200 00
10	Entertainment software	10.00	100 00
		SUBTOTAL	300 00
		SALES TAX	18 00
		TOTAL	318 00

Thank You!

**BUZZ NEWSSTAND**  
Union Terminal Building, #101  
Tacoma, WA 98402

RECEIPT No. 147

May 7 20--

RECEIVED FROM **Rothwell Management Inc.** \$ 294.00

Two hundred ninety-four and 00/100 DOLLARS

FOR on account (300 less 2% discount)

RECEIVED BY **Kathy Harper**

**BUZZ NEWSSTAND**  
Union Terminal Building, #101  
Tacoma, WA 98402

DATE: April 30, 20-- NO. 162

SOLD TO: **Rothwell Management Inc.**  
16 University Place  
Vancouver, WA 98661

CLERK	CASH	CHARGE	TERMS
BA		✓	2/10, n/30

QTY.	DESCRIPTION	UNIT PRICE	AMOUNT
2 cs	Magazines	100/cs	200 00
75	Daily newspapers	1.00	75 00
1 bx	Pocket combs	8.02	8 02
		SUBTOTAL	283 02
		SALES TAX	16 98
		TOTAL	300 00

COPY

Thank You!

**BUZZ NEWSSTAND**  
Union Terminal Building, #101  
Tacoma, WA 98402

RECEIPT No. 145

May 3 20--

RECEIVED FROM **Katz Properties** \$ 490.00

Four hundred ninety and 00/100 DOLLARS

FOR on account (500.00 less 2% discount)

RECEIVED BY **Kathy Harper**

**BUZZ NEWSSTAND**  
Union Terminal Building, #101  
Tacoma, WA 98402

DATE: April 26, 20-- NO. 159

SOLD TO: **Katz Properties**  
103 Prospect Point  
Bellevue, WA 98009

CLERK	CASH	CHARGE	TERMS
BA		✓	2/10, n/30

QTY.	DESCRIPTION	UNIT PRICE	AMOUNT
4 cs	Magazines	100/cs	400 00
2	Desk lamps	35.85	71 70
		SUBTOTAL	471 70
		SALES TAX	28 30
		TOTAL	500 00

COPY

Thank You!

**BUZZ NEWSSTAND**  
Union Terminal Building, #101  
Tacoma, WA 98402

DATE: May 9, 20-- NO. 171

SOLD TO: **Saba Nadal**  
943 Peachtree Drive  
Spokane, WA 99210

CLERK	CASH	CHARGE	TERMS
BA		✓	n/30

QTY.	DESCRIPTION	UNIT PRICE	AMOUNT
25	Paperback books	4.00	100 00
		SUBTOTAL	100 00
		SALES TAX	6 00
		TOTAL	106 00

Thank You!

**BUZZ NEWSSTAND**  
Union Terminal Building, #101  
Tacoma, WA 98402

DATE: May 10, 20-- NO. 172

SOLD TO: **Java Shops, Inc.**  
449 Country Place  
Auburn, WA 98002

CLERK	CASH	CHARGE	TERMS
BA		✓	2/10, n/30

QTY.	DESCRIPTION	UNIT PRICE	AMOUNT
3 cs	Magazines	100/cs	300 00
12	Hardcover books	25.00	300 00
		SUBTOTAL	600 00
		SALES TAX	36 00
		TOTAL	636 00

Thank You!

**BUZZ NEWSSTAND**  
Union Terminal Building, #101  
Tacoma, WA 98402

RECEIPT No. 146

May 5 20--

RECEIVED FROM **Straka Stores** \$ 60.00

Sixty and 00/100 DOLLARS

FOR supplies

RECEIVED BY **Kathy Harper**







# Problem 16-6 (continued)



Union Terminal Building, #101  
Tacoma, WA 98402

## RECEIPT

No. 150

May 23 20 --

RECEIVED FROM Lee Adkins \$ 53.00

Fifty-three and 00/100 DOLLARS

FOR on account

RECEIVED BY Kathy Harper



Union Terminal Building, #101  
Tacoma, WA 98402

## RECEIPT

No. 153

May 28 20 --

RECEIVED FROM Brown's Books and More \$ 75.00

Seventy-five and 00/100 DOLLARS

FOR used store equipment

RECEIVED BY Kathy Harper



Union Terminal Building, #101  
Tacoma, WA 98402

## RECEIPT

No. 151

May 24 20 --

RECEIVED FROM Saba Nadal \$ 106.00

One hundred six and 00/100 DOLLARS

FOR on account

RECEIVED BY Kathy Harper

May 30  
Tape 34

2,600.00 CA  
156.00 ST



Union Terminal Building, #101  
Tacoma, WA 98402

## RECEIPT

No. 152

May 26 20 --

RECEIVED FROM Java Shops, Inc. \$ 200.00

Two hundred and 00/100 DOLLARS

FOR on account

RECEIVED BY Kathy Harper

May 30  
Tape 34

2,200.00 BCS  
132.00 ST



Union Terminal Building, #101  
Tacoma, WA 98402

DATE: May 27, 20 --

NO. 176

SOLD TO Lee Adkins  
720 Dogwood Lane  
Seattle, WA 98101

CLERK  
BA

CASH

CHARGE

✓

TERMS

n/30

QTY.

DESCRIPTION

UNIT  
PRICE

AMOUNT

2 cs

Magazines

100/cs

200 00

SUBTOTAL 200 00

SALES TAX 12 00

TOTAL 212 00

Thank You!



# **Problem 16-6 Recording and Posting Sales and Cash Receipts**

(1), (4)

## SALES JOURNAL

PAGE \_\_\_\_\_

	DATE	SALES SLIP NO.	CUSTOMER'S ACCOUNT DEBITED	POST. REF.	SALES CREDIT	SALES TAX PAYABLE CREDIT	ACCOUNTS RECEIVABLE DEBIT	
1								1
2								2
3								3
4								4
5								5
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8								8
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30								30
31								31
32								32
33								33



# **Problem 16-6** (continued)

## CASH RECEIPTS JOURNAL

PAGE \_\_\_\_\_

DATE	DOC. NO.	ACCOUNT NAME	POST. REF.	GENERAL CREDIT	SALES CREDIT	SALES TAX PAYABLE CREDIT	ACCOUNTS RECEIVABLE CREDIT	SALES DISCOUNTS DEBIT	CASH IN BANK DEBIT
1									
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25									
26									



**Problem 16-6** (continued)

(2)

## ACCOUNTS RECEIVABLE SUBSIDIARY LEDGER

Name Lee AdkinsAddress 720 Dogwood Lane, Seattle, WA 98101

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE

Name Ilya BodonskiAddress 20 Maplewood Terrace, Lakewood, WA 98259

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE

Name Java Shops Inc.Address 449 Country Place, Auburn, WA 98002

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE

Name Katz PropertiesAddress 103 Prospect Point, Bellevue, WA 98009

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE
20--					
May 1	Balance	✓			50000



**Problem 16-6** (continued)Name Saba NadalAddress 943 Peachtree Drive, Spokane, WA 99210

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE

Name Rolling Hills PharmaciesAddress 16 Meadow Lane, Tacoma, WA 98402

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE
20--					
May 5	Balance	✓			20000

Name Rothwell Management Inc.Address 16 University Place, Vancouver, WA 98661

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE
20--					
May 1	Balance	✓			30000



**Problem 16-6** (continued)

## GENERAL LEDGER

ACCOUNT *Cash in Bank*ACCOUNT NO. *101*

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓			500000	

ACCOUNT *Accounts Receivable*ACCOUNT NO. *115*

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓			100000	

ACCOUNT *Supplies*ACCOUNT NO. *135*

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓			30000	

ACCOUNT *Store Equipment*ACCOUNT NO. *150*

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓			400000	

ACCOUNT *Sales Tax Payable*ACCOUNT NO. *215*

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20--						
May 1	Balance	✓				40000



## ed)

ACCOUNT NO. **401**

ACCOUNT NO. 405

[illegible]



## Notes