

December Transactions:

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|------|----|--|
| Dec. | 1 | Paid cash to Riverside Properties for rent, \$1,600.00. C466. |
| | 2 | Paid cash to City Office Source for office supplies, \$216.00. C457. |
| | 2 | The board of directors declared a dividend of \$0.50 per share; capital stock issued is 5,000 shares. M55. |
| | 3 | Received cash on account from Chandler City Schools, covering S392 for \$814.80, less 2% sales discount. R402. |
| | 3 | Sold merchandise on account to Pacific Stores, \$4,795.00, plus sales tax. S395. |
| | 4 | Paid cash to Downtown Hardware for miscellaneous expense, \$85.00. C458. |
| | 6 | Recorded cash and credit card sales, \$5,845.00, plus sales tax, \$315.63; total, \$6,160.63. TS45. |
| | 7 | Bought \$225.00 of office supplies and \$312.00 of store supplies from Alpha Supply on account, \$537.00. M57. |
| | 8 | Paid cash on account to Singh Imports, covering P243 for \$1,589.00, less 2% discount. C459. |
| | 8 | Sold merchandise on account to Batesville Manufacturing, \$1,208.00, plus sales tax. S396. |
| | 8 | Purchased merchandise on account from Trevino Company, \$4,000.00, less a 40% trade discount. P245. |
| | 10 | Paid cash to Cantrell Energy for electric bill, \$492.50. C460. |

Gulf Uniform Supply, Inc. (GUS), a merchandising business, is organized as a corporation. The business sells a complete line of uniforms for a variety of businesses and organizations, including schools, medical offices, and retail stores. GUS is located in an open-area shopping center and is open for business Monday through Saturday. A monthly rent is paid for its store space in the shopping center. GUS accepts credit sales for approved customers and credit cards from individual customers.

ATTENTION: The steps in this problem will vary from those in your text. Although the steps occur in a different order, the actions are the same. Therefore, the transactions will ultimately be journalized and posted to the ledgers properly.

Journalize the transactions completed during December of the current year. GUS offers sales terms of 2/10, n/30. The sales tax rate is 6%. In the list of transactions, source documents are abbreviated as follows: check, C; memorandum, M; purchase invoice, P; receipt, R; sales invoice, S; terminal summary, TS; debit memorandum, DM; credit memorandum, CM. When journalizing, no P is required in the Purch. No. column of the purchases journal, no S is required in the Sale No. column of the sales journal, and no C is required in the Ch. No. column of the cash payments journal.

Accounting Reinforcement Activity 2 Part B Answers

David Baud



Accounting Reinforcement Activity 2 Part B Answers:

Unveiling the Magic of Words: A Review of "**Accounting Reinforcement Activity 2 Part B Answers**"

In some sort of defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their capability to kindle emotions, provoke contemplation, and ignite transformative change is actually awe-inspiring. Enter the realm of "**Accounting Reinforcement Activity 2 Part B Answers**," a mesmerizing literary masterpiece penned by a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve in to the book is central themes, examine its distinctive writing style, and assess its profound effect on the souls of its readers.

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