

## Accounting I

### LAP 15 - Accounting for Purchases and Cash Payments



Name \_\_\_\_\_

Period \_\_\_\_\_

Date Started \_\_\_\_\_

Date Completed \_\_\_\_\_

**DoDEA Standards**

- ◆ **PT1b** Use accounting procedures for planning, organizing, and allocating resources
- ◆ **PT1f** Be proficient in the use of technology
- ◆ **PT1h** Apply trouble shooting techniques and processes
- ◆ **PT3d** Use technology tools and resources for managing and communicating personal/professional information, e.g., finances, schedules, addresses, purchases, and correspondence
- ◆ **PT4** Use information-gathering techniques, analyze and evaluate information, and use information technology to assist in collecting, analyzing, organizing, and presenting information

**Objectives**

- ◆ Explain the procedures for processing a purchase on account.
- ◆ Describe the accounts used in the purchasing process.
- ◆ Record a variety of purchases and cash payment transactions.
- ◆ Post to the accounts payable subsidiary ledger.
- ◆ Define the accounting terms introduced in this chapter.

**Resources** Accounting-Real World Applications & Connections – First-Year Course  
 Chapter Reviews and Working Papers (Accounting Workbook)  
 CD ROM  
 Electronic Field Trip

**Time Frame** 5 hours

**Introduction**

**In chapter 15 you will continue studying the special journals by learning to use a purchases journal and a cash payments journal. You will also learn how to prepare a schedule of accounts payable.**

**Assignments**

**Where appropriate and possible, written answers must be in complete sentences and keyed. Turn in completed activities as directed by instructor.**

- \_\_\_\_\_ View Electronic Field Trip, Purchases and Cash Payments
- \_\_\_\_\_ Read, Accounting for Purchases and Cash Payments, pp. 386-387
- \_\_\_\_\_ Read Section 1, Purchasing Items Needed by a Business, pp. 388-391
- \_\_\_\_\_ Complete the following exercises on p. 392: Thinking Critically, Computing and the Business World and Problem 15-1 using appropriate working papers
- \_\_\_\_\_ Read Section 2, Analyzing and Recording Purchases on Account, pp. 393-399
- \_\_\_\_\_ Complete the following exercises on p. 400: Thinking Critically, Communicating Accounting and Problem 15-2 and 15-3 using appropriate working papers

- \_\_\_\_\_ Read Accounting Careers in Focus, p. 401 and answer the Thinking Critically question
- \_\_\_\_\_ Read Section 3, Analyzing and Recording Cash Payments, pp. 402-407
- \_\_\_\_\_ Complete the following exercises on p. 408: Thinking Critically, Analyzing Accounting and Problems 15-4 using appropriate working papers
- \_\_\_\_\_ Review the Chapter 15 Summary on p. 409
- \_\_\_\_\_ Complete Understanding Accounting Concepts and Procedures on p. 410
- \_\_\_\_\_ Complete Chapter 15 Review and Activities on p. 411 (see instructor)
- \_\_\_\_\_ Read Chapter 15 Computerized Accounting, p. 412
- \_\_\_\_\_ Complete End-of-Chapter problems on pp. 414-417, Problems 15-6, 15-7, 15-8, 15-9 and 15-10 using appropriate working papers
- \_\_\_\_\_ Complete Spreadsheet Problem 15-5, p. 413 using appropriate working papers (see instructor for computer directions)
- \_\_\_\_\_ Complete Chapter 15 Review on pp. 390-391 of the Working Papers
- \_\_\_\_\_ Complete Self-Test on pp. 421-422 of the Working Papers
- \_\_\_\_\_ Complete CD Rom (see instructor for directions)
  
- \_\_\_\_\_ **Take Chapter 15 Test**

**Self Assessment - "I/ I can . . . "**

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