

Accounting I

LAP 16 - Special Journals: Sales and Cash Receipts



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

- ◆ Identify the special journals and explain how they are used in a merchandising business.
- ◆ Record transactions in sales and cash receipts journals.
- ◆ Post from the sales and cash receipts journals to customer accounts in the accounts receivable subsidiary ledger.
- ◆ Foot, prove, total, and rule the sales and cash receipts journals
- ◆ Post column totals from the sales and cash receipts journals to general ledger accounts.
- ◆ Prepare a schedule of accounts receivable
- ◆ 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 16 you learn how special journals are used to record specific types of transactions. In particular, you will learn how to record entries in the sales and cash receipts journals. You will also learn how to post from those journals and total, prove, and rule each one.

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, Sales and Cash Receipts
- _____ Read, Special Journals: Sales and Cash Receipts, pp. 418-419
- _____ Read Section 1, The Sales Journal, pp. 420-427
- _____ Complete the following exercises on p. 428: Thinking Critically, Communicating Accounting and Problem 16-1 and 16-2 using appropriate working papers

- _____ Read Section 2, The Cash Receipts Journal, pp. 429-439
- _____ Complete the following exercises on p. 440: Thinking Critically, Computing in the Business World and Problem 16-3 using appropriate working papers
- _____ Review the Chapter 16 Summary on p. 441
- _____ Complete Understanding Accounting Concepts and Procedures on p. 442
- _____ Complete Chapter 16 Review and Activities on p. 443 (see instructor)
- _____ Read Chapter 16 Computerized Accounting, p. 444
- _____ Complete End-of-Chapter problems on pp. 445-447, Problems 16-4, 16-5 and 16-6 using appropriate working papers
- _____ Complete Chapter 16 Review on pp. 424-425 of the Working Papers
- _____ Complete Self-Test on pp. 449-450 of the Working Papers
- _____ Complete CD Rom (see instructor for directions)

_____ **Take Chapter 16 Test**

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

- _____ Identify the special journals and explain how they are used in a merchandising business.
- _____ Record transactions in sales and cash receipts journals.
- _____ Post from the sales and cash receipts journals to customer accounts in the accounts receivable subsidiary ledger.
- _____ Foot, prove, total, and rule the sales and cash receipts journals
- _____ Post column totals from the sales and cash receipts journals to general ledger accounts
- _____ Prepare a schedule of accounts receivable
- _____ Define the accounting terms introduced in this chapter.