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

Accounting 1
Special Journals: Sales and Cash Receipts
AC1-LAP16
_____ 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.