

11-M.2 Mastery Problem (Review of Chapters 9, 10, and 11): Journalizing and posting transactions

Journals and selected accounts payable, accounts receivable, and general ledger accounts for Innovative Solutions are given in the *Working Papers*.

Instructions:

1. Journalize the following transactions during December of the current year. Use page 12 of a general journal, page 12 of a sales journal, page 12 of a purchases journal, page 12 of a cash receipts journal, and page 15 of a cash payments journal. The company offers sales terms of 2/10, n/30. The sales tax rate is 6%. Post the following transactions when journalized: (a) transactions impacting the accounts receivable or accounts payable subsidiary ledgers, (b) transactions recorded in the general journal, and (c) cash payments entered in a general amount column of the cash payments journal. 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.

Transactions:

- Dec.
1. Sold merchandise on account to Larry Simpson, \$4,780.00, plus sales tax. \$395.
 2. Paid cash to Perkins Properties for rent, \$800.00. C518.
 3. The board of directors declared a dividend of \$0.20 per share; capital stock issued is 20,000 shares. M68.
 4. Received cash on account from Coastal County Schools, \$814.80, less 2% sales discount. R289.
 5. Paid cash to Ulman Paper for office supplies, \$169.00. C519.
 6. Paid cash on account to Jing Corporation for \$2,618.00, less 2% discount. C520.
 7. Purchased merchandise on account from Wilson Metals, \$9,000.00, less a 60% trade discount. P315.
 8. Bought office supplies on account from Barger Office Supply, \$148.00. M69.

Accounting 11 Mastery Problem Answers

**National Education Association of the
United States**



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Studies of Secondary School Graduates in Their Mastery of Certain Fundamental Processes Frank Charles Touton, Karl Kenneth Heilman, Esther Jeffery Terry, 1927 *Century 21 Accounting*, 2000 Century 21 Accounting Swanson, Melanie H. Ross, Hanson, Gilbert, 1994 **Fundamentals of Accounting - Working Papers and Study Guide** Kenton E. Ross, Robert M. Swanson, 1991-03 **FCI Manager (Accounts) Exam Phase I Plus Phase II eBook** Chandresh Agrawal, nandini books, 2024-07-27 SGN The eBook FCI Manager Accounts Exam Phase I Plus Phase II Covers All Sections Of Phase I and Phase II *Student Workbook* Rick Antle, Stanley J. Garstka, 2002 The study guide is designed to assist students in comprehending the concepts and principles presented in the text Problems and brief questions are included within this supplement College Accounting James A. Heintz, 1990 **Century 21 Accounting** Robert M. Swanson, 1977

Proceedings of the International Conference on Applied Science and Technology on Social Science 2022 (iCAST-SS 2022) Amiril Azizah, Emma Dwi Ariyani, 2023-02-15 This is an open access book The 5th International Conference on Applied Science and Technology iCAST 2022 organized by the Indonesian Polytechnics Consortium will be held in Samarinda East Kalimantan Indonesia from 23 24 October 2022 This prestigious conference is aimed at bringing together researchers and experts in intelligent technology and social science from educational institutions R D industry government and the community to exchange and share ideas or knowledges through a discussion of a wide range of issues related to Smart Manufacturing in Digital Transformation Industri 4 0 for Sustainable Economic Growth to Face Society 5 0

Automated Accounting 6.0 Text IBM Version Warren W. Allen, Dale H. Klooster, 1994 **Intermediate Accounting, Volume II** J. David Spiceland, James Sepe, Lawrence A. Tomassini, 2005-11 Adopters and reviewers praise Intermediate Accounting 4e by Spiceland Sepe Tomassini for its superior readability strong supplements package learning system good EOC real world flavor consistent quality and high student engagement SST 4e will gain support in both traditional and progressive accounting departments especially those looking for a more concise decision making text that reinforces challenging concepts The authors have created a flexible text with a student friendly writing style that focuses on explaining not only how to apply a procedure but why it s applied SST 4e is built around a Learning System designed to prepare students for the new CPA exam and the business world by emphasizing decision making Acknowledging the diversity of students and their learning styles the authors have created a clear text and varied supplemental materials to aid the success of every student SST 4e also provides a flexible and consistent supplemental package for instructors **Instr Resource Gde Ch 1-15, College Accounting** Heintz, Parry, 2007 **College Accounting** James A Heintz, D.B.A., C.P.A., James A. Heintz, Robert W. Parry, 1995-10-23 Designed for community and career college accounting courses of varying lengths or low level four year college courses This basic and easy to understand text introduces students to the Rnnts and boltsS of accounting in a friendly step by step progression with many exercises that reinforce topics All basic concepts of accounting

are covered and you have four different books to choose from depending on what you want to cover and the length of the course. The text is available in four formats: Chapters 1-10, Chapters 1-15, Chapters 1-20, and Chapters 1-28. Pick the one that's right for your course.

Accounting Workbook for Peachtree 8.0 with Cd-rom Warren Allen, 2001-09. Peachtree Workbook With Peachtree 8.0 is available with Heintz Parry's 17th edition. Using this item allows students to solve the Comprehensive Problems, the Demonstration Problems, the Mastery Problems, and a selection of A/B problems in chapters 2-29 of the text.

Study Guide and Working Papers for Cost Accounting, Principles and Applications, Fourth Edition, Brock [and] Palmer Linda A. Herrington, 1984.

Circular of Information University of Southern California, 1923.

Year-book University of Southern California, 1922.

The Journal of the National Education Association National Education Association of the United States, 1926.

Journal of the National Education Association, 1926.

Automated Accounting 7.0 Dale H. Klooster, Warren Allen, 1997. The most up to date version of this popular instructional computerized accounting program is now available for Windows. This software offers a true Windows user interface with context sensitive Help, graphics, drop down boxes, and cut to paste options. Brand new software elements such as Tool Tips, Planning Tools, and Journal Wizard allow users to move around and complete the program with ease.

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