

Name:

I-15.04

Date:

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A

GENERAL JOURNAL				Page
Date	Accounts	Debit (\$)	Credit (\$)	
1-Mar				
	<i>Sold on account</i>			
1-Apr				
	<i>Collected account</i>			
1-Apr				
	<i>Sold on account (£2,500 X \$2.10)</i>			
1-May				
	<i>Collected account (£2,500 X \$2.05)</i>			
1-May				
	<i>Purchase on account</i>			
1-Jun				
	<i>Paid on account</i>			
1-Jun				
	<i>Purchase on acct. (£3,500 X \$1.95)</i>			
1-Jul				
	<i>Paid on account (£3,500 X \$2.00)</i>			

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B

GENERAL JOURNAL				Page
Date	Accounts	Debit (£)	Credit (£)	
1-Mar				
	<i>Purchase on acct. (\$5,000 ÷ £2.00)</i>			
1-Apr				
	<i>Paid on account (\$5,000 ÷ £2.10)</i>			
1-Apr				
	<i>Purchase on account</i>			
1-May				
	<i>Paid on account</i>			
1-May				
	<i>Sold on account (\$7,000 ÷ £2.05)</i>			
1-Jun				
	<i>Collected account (\$7,000 ÷ £1.95)</i>			
1-Jun				
	<i>Sold on account</i>			
1-Jul				
	<i>Collected account</i>			