

Name:

B-05.01(a)

Date:

Section:

(a) GENERAL JOURNAL Page

Date	Accounts	Debit	Credit	
		350		
			350	
	<i>A customer purchased a lighting fixture for cash of €350.</i>			
		500		
			500	
	<i>A customer purchased a lighting fixture on account for €500.</i>			
		275		
			275	
	<i>A customer returned a lighting fixture for a cash refund of €275.</i>			
		600		
			600	
	<i>A customer returned a fixture for a credit on account of €600.</i>			
		100		
			100	
	<i>A complaining customer received a €100 allowance in cash.</i>			
		70		
			70	
	<i>A complaining customer received a €70 credit on account.</i>			
		475		
			475	
	<i>A customer paid their balance on account of €475.</i>			

(b)

<b>EURO LIGHTING</b> <b>Income Statement</b> <b>For the Year Ending December 31, 20X3</b>	
*	

\* In many European countries, "Sales" is referred to as "Turnover."