

Name:

I-05.01

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GENERAL JOURNAL					Page
Date	Accounts	Debit	Credit		
3-Jun					
	<i>Purchased clocks on account, terms 1/10,n/30</i>				
5-Jun					
	<i>Sold clock on account, terms 2/10, n/eom</i>				
9-Jun					
	<i>Paid for the purchase of June 3, taking the 1% discount</i>				
11-Jun					
	<i>Purchased clocks on account, 2/10,n/30, F.O.B. shipping point</i>				
19-Jun					
	<i>Sold clock on account, 2/10, n/eom, F.O.B. destination</i>				
23-Jun					
	<i>Reduced balance due from customer on account of damage</i>				

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Date	Accounts	Debit	Credit		
27-Jun					
	<i>Paid the full amount due for the purchase of June 11</i>				
27-Jun					
	<i>Collected the amount due for the sale on June 5</i>				
28-Jun					
	<i>Collected remaining amount for June 19 sale, less 2% discount</i>				