

(a)

GENERAL JOURNAL				
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)

EURO LIGHTING
Income Statement
For the Year Ending December 31, 20X3

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