Exploring Subsidiary Ledgers: Accounts Receivable

Accounts Receivable Subsidiary Ledger

Today, we will start posting transactions related to ACCOUNTS RECEIVABLE from the Revenue Journal, Cash Receipts Journal, and General Journal to the Accounts Receivable Subsidiary Ledger. This allows a business to keep track of how much each customer owes them. The journals have already been completed for you.

SALES JOURNAL **PAGE 1**

2018 Date		Account Debited	Sale No.	Post Ref.	Accts Receivable DR	Sales CR	Sales Tax Payable CR
March	2	Nick Harper	S71		1,000.00	950.00	50.00
	3	Malcolm McEwen	S72		100.00	95.00	5.00
	5	Safa Azad	S73		600.00	570.00	30.00
	9	Brennan Gehring	S74		800.00	760.00	40.00
	10	Deon Andrews	S75		200.00	190.00	10.00
		TOTALS			2,700.00	2,565.00	135.00

CASH RECEIPTS JOURNAL **PAGE 1**

2018 Date		Account Title	Doc. No.	Post Ref.	General DR	General CR	Accts Receivable CR	Sales CR	Sales Tax Payable CR	Sales Discount DR	Cash DR
March	1	Devon Brown	R50				440.00			4.00	436.00
	7	Malcolm McEwen	R51				100.00			1.00	99.00
	13	Deon Andrews	R52				200.00			2.00	198.00
	15	Safa Azad	R53				600.00			6.00	594.00
	21	Nick Harper	R54				1,000.00				1,000.00
		TOTALS					2,340.00			13.00	2,327.00

GENERAL JOURNAL **PAGE 1**

2018 Date		Account Title	Doc. No.	Post. Ref.	Debit	Credit
March	4	Sales Returns & Allowances	CM701		120.00	
		AR – Abby Cira				120.00
	10	Sales Returns & Allowances	CM702		50.00	
		AR – Jalen Perry				50.00
	28	Sales Returns & Allowances	CM703		550.00	
		AR – James Adleta				550.00

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ACCOUNTS RECEIVABLE SUBSIDIARY LEDGERS

Customer: JAMES ADLETA — **Customer No:** 151

Date		Item	Post. Ref.	Debit	Credit	Debit Balance
March	1	Balance	✓			1,550.00

Customer: DEON ANDREWS — **Customer No:** 152

Date		Item	Post. Ref.	Debit	Credit	Debit Balance

Customer: SAFA AZAD — **Customer No:** 153

Date		Item	Post. Ref.	Debit	Credit	Debit Balance

Customer: DEVON BROWN — **Customer No:** 154

Date		Item	Post. Ref.	Debit	Credit	Debit Balance
March	1	Balance	✓			440.00

Customer: ABBY CIRA — **Customer No:** 155

Date		Item	Post. Ref.	Debit	Credit	Debit Balance
March	1	Balance	✓			2,400.00

Customer: BRENNAN GEHRING — **Customer No:** 156

Date		Item	Post. Ref.	Debit	Credit	Debit Balance

Customer: NICK HARPER — **Customer No:** 157

Date		Item	Post. Ref.	Debit	Credit	Debit Balance

Exploring Subsidiary Ledgers: Accounts Receivable

Customer: MALCOLM McEWEN							Customer No: 158
Date		Item	Post. Ref.	Debit	Credit	Debit Balance	

Customer: JALEN PERRY							Customer No: 159
Date		Item	Post. Ref.	Debit	Credit	Debit Balance	
March	1	Balance	✓			5 0 00	

SCHEDULE OF ACCOUNTS RECEIVABLE
March 31, 2018

TOTAL ACCOUNTS RECEIVABLE					