**Problem 7-1A (30 minutes)**

|  |  |  |  |
| --- | --- | --- | --- |
| **June 4** | **Accounts Receivable—N. Morris**  | **650** |  |
|  |  **Sales**  |  | **650** |
|  |  ***To record sales on credit.*** |  |  |
|  |  |  |  |
| **4** | **Cost of Goods Sold**  | **400** |  |
|  |  **Merchandise Inventory**  |  | **400** |
|  |  ***To record cost of sales.*** |  |  |
|  |  |  |  |
| **5** | **Cash**  | **6,693** |  |
|  | **Credit card expense\***  | **207** |  |
|  |  **Sales**  |  | **6,900** |
|  |  ***To record credit card sales less fee. \*($6,900 x .03)*** |  |  |
|  |  |  |  |
| **5** | **Cost of Goods Sold**  | **4,200** |  |
|  |  **Merchandise Inventory**  |  | **4,200** |
|  |  ***To record cost of sales.*** |  |  |
|  |  |  |  |
| **6** | **Accounts Receivable—Access**  | **5,733** |  |
|  | **Credit card expense\***  | **117** |  |
|  |  **Sales**  |  | **5,850** |
|  |  ***To record credit card sales less fee. \*($5,850 x .02)*** |  |
|  |  |  |  |
| **6** | **Cost of Goods Sold**  | **3,800** |  |
|  |  **Merchandise Inventory**  |  | **3,800** |
|  |  ***To record cost of sales.*** |  |  |
|  |  |  |  |
| **8** | **Accounts Receivable—Access**  | **4,263** |  |
|  | **Credit card expense\***  | **87** |  |
|  |  **Sales**  |  | **4,350** |
|  |  ***To record credit card sales less fee. \*($4,350 x .02)*** |  |
|  |  |  |  |
| **8** | **Cost of Goods Sold**  | **2,900** |  |
|  |  **Merchandise Inventory**  |  | **2,900** |
|  |  ***To record cost of sales.*** |  |  |
|  |  |  |  |
| **10** | **No journal entry required.** |  |  |
|  |  |  |  |
| **13** | **Allowance for Doubtful Accounts**  | **429** |  |
|  |  **Accounts Receivable—A. McKee**  |  | **429** |
|  |  ***To write off account due.*** |  |  |
|  |  |  |  |
| **17** | **Cash**  | **9,996** |  |
|  |  **Accounts Receivable—Access**  |  | **9,996** |
|  |  ***To record cash received from credit card co. ($5,733+$4,263)*** |
|  |  |  |  |
| **18** | **Cash**  | **637** |  |
|  | **Sales Discounts\***  | **13** |  |
|  |  **Accounts Receivable—N. Morris**  |  | **650** |
|  |  ***To record cash received less discount. \*($650 x .02)*** |  |  |