

Purchase Journal & Purchase Return & Allowance Journal

The ABC company engaged in the following transactions during the month of June 2016:

Jun. 04: Purchased merchandise on account from National Enterprise for \$640, invoice No. 312.

Jun. 12: Purchased merchandise on account from United Enterprise for \$1,400, invoice No. 318.

Jun. 15: Merchandise returned to National Enterprise \$150, Debit memo No. 726.

Jun. 18: Purchased merchandise on account from Al-Habib Corporation \$445, invoice No. 328.

Jun. 25: Purchased merchandise on account from National Enterprise for \$575, invoice No. 340.

Jun. 28: Merchandise returned to Al-Habib Corporation \$50, debit memo No. 727.

Required:

Record the above transactions in the purchases journal and purchase returns and allowances journal.

Post entries to the accounts payable subsidiary ledger and general ledger.

ABC Company
Purchase Journal

Date	Invoice no	Name of Supplier	Post. Ref.	Credit Terms.	Amount
2016 June	4	312 National Enterprises			640
	12	318 United Enterprises			1,400
	18	328 Al-Habib Corporation			445
	25	340 National Enterprises			575
	30	Purchases-Debit			3,060
		Accounts Payable-Credit			

ABC Company
Purchase Return & Allowance Journal

Date		Name of Supplier	Post. Ref.	Debit Memo	Amount
2016					
June	15	National Enterprises		726	150
	28	Al-Habib Corporation		727	50
	30	Accounts Payable-Debit			200
		Purchase Return & Allowance-Credit			

ABC Company
General Journal

Date		Account Titles & Explanation	Post. Ref.	Debit	Credit
2016					
June	30	Purchases		3,060	
		Accounts Payable			3,060
		(To record credit purchases)			
	30	Accounts Payable		200	
		Purchase Return & Allowance			200

ABC Company General Ledger Purchases					
2016 June 30	(P.J)	3,060			
Accounts payable					
2016 June 30	(P.R.J)	200	2016 June 30	(P.J)	3,060
			Balance	2,860	
Purchase Return & Allowance					
			2016 June 30	(P.R.J)	200

ABC Company						
Accounts Payable Subsidiary Ledger						
National Enterprises						
Date		Description	Post. Ref	Debit	Credit	Balance
2016						
June	4	(P.J)		-	640	640
	15	(P.R.J)		150	-	490
	25	(P.J)		-	575	1,065
United Enterprises						
Date		Description	Post. Ref	Debit	Credit	Balance
2016						
June	12	(P.J)		-	1,400	1,400
Al-Habib Corporation						
Date		Description	Post. Ref	Debit	Credit	Balance
2016						
June	18	(P.J)		-	445	445
	28	(P.R.J)		50	-	395

ABC Co
Schedule of Accounts Payable
June 30

S.No	Name of Supplier	Amount
1	National Enterprise	1,065
2	United Enterprises	1,400
3	Al-Habib Corporation	395
	Total	2,860