

(10 min.) S 5-3

(Req. 1)

Journal					
DATE	ACCOUNTS AND EXPLANATIONS		POST. REF.	DEBIT	CREDIT
a. Jul 8	Inventory			185,800	
	Accounts payable				185,800
b.	12	Accounts payable		18,530	
		Inventory			18,530
c.	15	Accounts payable			
		(\$185,800 - \$18,530)		167,270	
		Inventory (\$167,270 × .02)			3,345
		Cash (\$167,270 × .98)			163,925

Req. 2

Cost of Inventory: \$163,925

Inventory			
Jul 8	185,800	Jul 12	18,530
		15	3,345
Bal	163,925		

(5-10 min.) S 5-4

(Req. 1)

Journal					
DATE	ACCOUNTS AND EXPLANATIONS		POST. REF.	DEBIT	CREDIT
	<i>BUBBA'S ENTRIES</i>				
Jul 1	Inventory			61,000	
	Accounts payable				61,000
	Purchased inventory on account.				
	10	Accounts payable		61,000	
		Cash (\$61,000 × .98)			59,780
		Inventory (\$61,000 × .02)			1,220
	Paid within discount period.				

Req. 2

Bubba's cost of the inventory = Amount of the cash payment
 = \$61,000 - \$1,220
 = \$59,780

Chapter 5 Accounting Systems Answers

ML Yell



Chapter 5 Accounting Systems Answers:

Reviewing **Chapter 5 Accounting Systems Answers**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is truly astonishing. Within the pages of "**Chapter 5 Accounting Systems Answers**," an enthralling opus penned by a highly acclaimed wordsmith, readers attempt an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve in to the book is central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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