

(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		167,270	
		(\$185,800 - \$18,530)			
		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

Robert R. Redfield



Chapter 5 Accounting Systems Answers:

Chapter 5 Accounting Systems Answers Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has are more apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**Chapter 5 Accounting Systems Answers**," published by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we will delve into the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

<https://matrix.jamesarcher.co/book/scholarship/Documents/fan%20favorite%20psychological%20suspense.pdf>

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