

LESSON

10-4 Posting from a Cash Receipts Journal



Learning Objectives

- LO6** Post cash receipts to an accounts receivable ledger and a general ledger.
- LO7** Prepare a schedule of accounts receivable.

Posting from a Cash Receipts Journal to an Accounts Receivable Ledger

LO6

Journal Page Number **2**

CASH RECEIPTS JOURNAL										
PAGE 11										
DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		ACCOUNTS RECEIVABLE CREDIT	SALES CREDIT	SALES TAX PAYABLE CREDIT	SALES DISCOUNT DEBIT	CASH DEBIT
				DEBIT	CREDIT					
11 15	Lake Automotive	R608	130			381 60				381 60
12										
13										

Date **1**Credit **3****5** Customer Number

CUSTOMER Lake Automotive				CUSTOMER NO. 130			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	DEBIT BALANCE		
Nov. 1	Balance	✓			381 60		
9		S11	606 32		987 92		
15		CR11		381 60	606 32		

4 Account Balance

Totaling, Proving, and Ruling a Cash Receipts Journal

LO6

CASH RECEIPTS JOURNAL										
PAGE 11										
DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		ACCOUNTS RECEIVABLE CREDIT	SALES CREDIT	SALES TAX PAYABLE CREDIT	SALES DISCOUNT DEBIT	CASH DEBIT
				DEBIT	CREDIT					
30 ✓		TS40	✓				3184.00	191.04		3375.04
30	Totals					11641.30	43119.33	2381.46	72.25	57069.84

Column Title	Debit Totals	Credit Totals
General Debit	—	
General Credit		—
Accounts Receivable Credit		\$11,641.30
Sales Credit		43,119.33
Sales Tax Payable Credit.....		2,381.46
Sales Discount Debit.....	\$ 72.25	
Cash Debit.....	57,069.84	
Totals.....	<u>\$57,142.09</u>	<u>\$57,142.09</u>

Proving Cash at the End of a Month

Cash on hand at the beginning of the month	\$18,941.69
(Nov. 1 balance of general ledger cash account)	
Plus total cash received during the month	<u>57,069.84</u>
(Cash Debit column total, cash receipts journal)	
Equals total	\$76,011.53
Less total cash paid during the month	<u>23,546.38</u>
(Cash Credit column total, cash payments journal)	
Equals cash balance on hand at the end of the month	<u>\$52,465.15</u>
Checkbook balance on the next unused check stub	<u>\$52,465.15</u>

Posting Special Amount Column Totals of a Cash Receipts Journal to a General Ledger

LO6

CASH RECEIPTS JOURNAL PAGE 11

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		ACCOUNTS RECEIVABLE CREDIT	SALES CREDIT	SALES TAX PAYABLE CREDIT	SALES DISCOUNT DEBIT	CASH DEBIT
				DEBIT	CREDIT					
25	30 ✓	TS40	✓				3184 00	191 04		3375 04
26	30 Totals					11641 30	43119 33	2381 46	7225	57069 84
27						(1130)	(4110)	(2120)	(4120)	(1110)

Journal Number 2

Date 1

Debit or Credit 3

Account Number 5

Account Balance 4

ACCOUNT Accounts Receivable ACCOUNT NO. 1130

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-Nov.	1 Balance	✓			13021 05	
	30	S11	9021 23		22042 28	
	30	CR11		11641 30	10400 98	

ACCOUNT Cash ACCOUNT NO. 1110

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-Nov.	1 Balance	✓			18941 69	
	21	CP21		11277 10	7664 59	
	30	CR11	57069 84		64734 43	

Completed Accounts Receivable Ledger

LO6

CUSTOMER Belk & Jensen				CUSTOMER NO. 110			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	DEBIT BALANCE		
Nov. 1	Balance	✓			3 1 5 8 80		
6		CR11		2 1 6 2 40	9 9 6 40		
16		S11	1 7 5 2 18		2 7 4 8 58		
29		CR11		9 9 6 40	1 7 5 2 18		

CUSTOMER Edmonds Hospital				CUSTOMER NO. 120			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	DEBIT BALANCE		
Nov. 1	Balance	✓			2 9 8 9 20		
4		CR11		2 5 1 6 80	4 7 2 40		
24		S11	1 6 7 48		6 3 9 88		

CUSTOMER Lake Automotive				CUSTOMER NO. 130			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	DEBIT BALANCE		
Nov. 1	Balance	✓			3 8 1 60		
9		S11	6 0 6 32		9 8 7 92		
15		CR11		3 8 1 60	6 0 6 32		

CUSTOMER Palmer Dentistry				CUSTOMER NO. 140			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	DEBIT BALANCE		
Nov. 1	Balance	✓			1 4 5 0 00		
5		CR11		1 4 5 0 00			
11		S11	7 6 8 50		7 6 8 50		
29		S11	4 5 3 68		1 2 2 2 18		

CUSTOMER Skinner College				CUSTOMER NO. 150			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	DEBIT BALANCE		
Nov. 1	Balance	✓			3 0 6 0 95		
4		CR11		4 8 2 60	2 5 7 8 35		
5		S11	1 9 0 8 00		4 4 8 6 35		
24		S11	3 3 4 00		4 8 2 0 35		
28		CR11		1 6 7 1 00	3 1 4 9 35		

CUSTOMER Wells Apartments				CUSTOMER NO. 160			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	DEBIT BALANCE		
Nov. 1	Balance	✓			1 9 8 0 50		
4		S11	4 8 1 77		2 4 6 2 27		
12		CR11		1 9 8 0 50	4 8 1 77		
19		S11	2 5 4 9 30		3 0 3 1 07		

Proving the Accounts Receivable Ledger

LO7

- A listing of customer accounts, account balances, and total amount due from all customers is called a **schedule of accounts receivable**.
 - Some businesses call the listing the *accounts receivable trial balance*.

ThreeGreen Products, Inc.									
Schedule of Accounts Receivable									
November 30, 20--									
Belk & Jensen				1	7	5	2	18	
Edmonds Hospital				6	3	9	88		
Lake Automotive				6	0	6	32		
Palmer Dentistry				1	2	2	2	18	
Skinner College				3	1	4	9	35	
Wells Apartments				3	0	3	1	07	
Total Accounts Receivable				10	4	0	0	98	

Lesson 10-4 Audit Your Understanding

1. From which column of the cash receipts journal are amounts posted individually to the accounts receivable ledger?

ANSWER

Accounts Receivable Credit column

Lesson 10-4 Audit Your Understanding

2. What is another name for the schedule of accounts receivable?

ANSWER

Accounts receivable trial balance