

Accounting Special Journals

**Georgia CTAE Resource Network
Curriculum Office, June 2009**

**To accompany curriculum for the
Georgia Peach State Career Pathways
June 2009, Dr. Marilyn Skinner**

Special Journals

■ Special journals

- organizing transactions into common groups and require less time and effort for posting

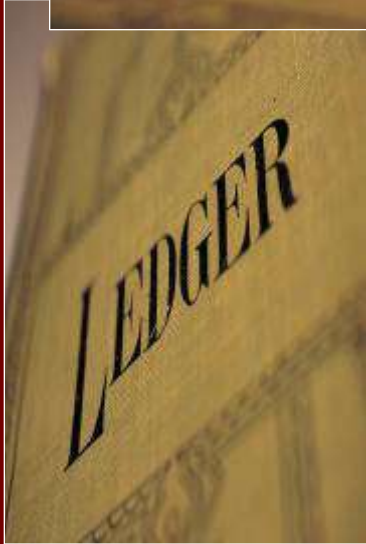
Transactions	Special Journal (Abbreviation)
Sales on credit	Sales Journal (S)
Purchases on credit	Purchases Journal (P)
Cash receipts	Cash Receipts Journal (CR)
Cash Payments	Cash Payments Journal (CP)

Subsidiary Ledgers

- Subsidiary ledgers are a listing of individual accounts with common characteristics
 - Accounts receivable ledgers
 - Accounts payable ledgers
 - ...



Accounts Receivable Ledger



ACCOUNTS RECEIVABLE LEDGER					
A Company					
Date		PR	Debit	Credit	Balance
Jan.	1	S5	500		500

ACCOUNTS RECEIVABLE LEDGER					
B Company					
Date		PR	Debit	Credit	Balance
Jan.	16	S5	1,000		1,000

ACCOUNTS RECEIVABLE LEDGER					
C Company					
Date		PR	Debit	Credit	Balance
Jan.	25	S5	415		415

General ledger

- General ledger is the principal ledger, which contains all of the balance sheet and income statement accounts
- Each subsidiary ledger is represented in the general ledger by a summarizing account, called a **controlling account**
- The balance in the controlling accounts must equal the sum of the balances in the subsidiary ledgers



General ledger & subsidiary ledgers

General ledger

Accounts Receivable
(controlling account)

Accounts Payable
(controlling account)

Subsidiary ledger

Customer A

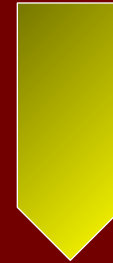
Customer B

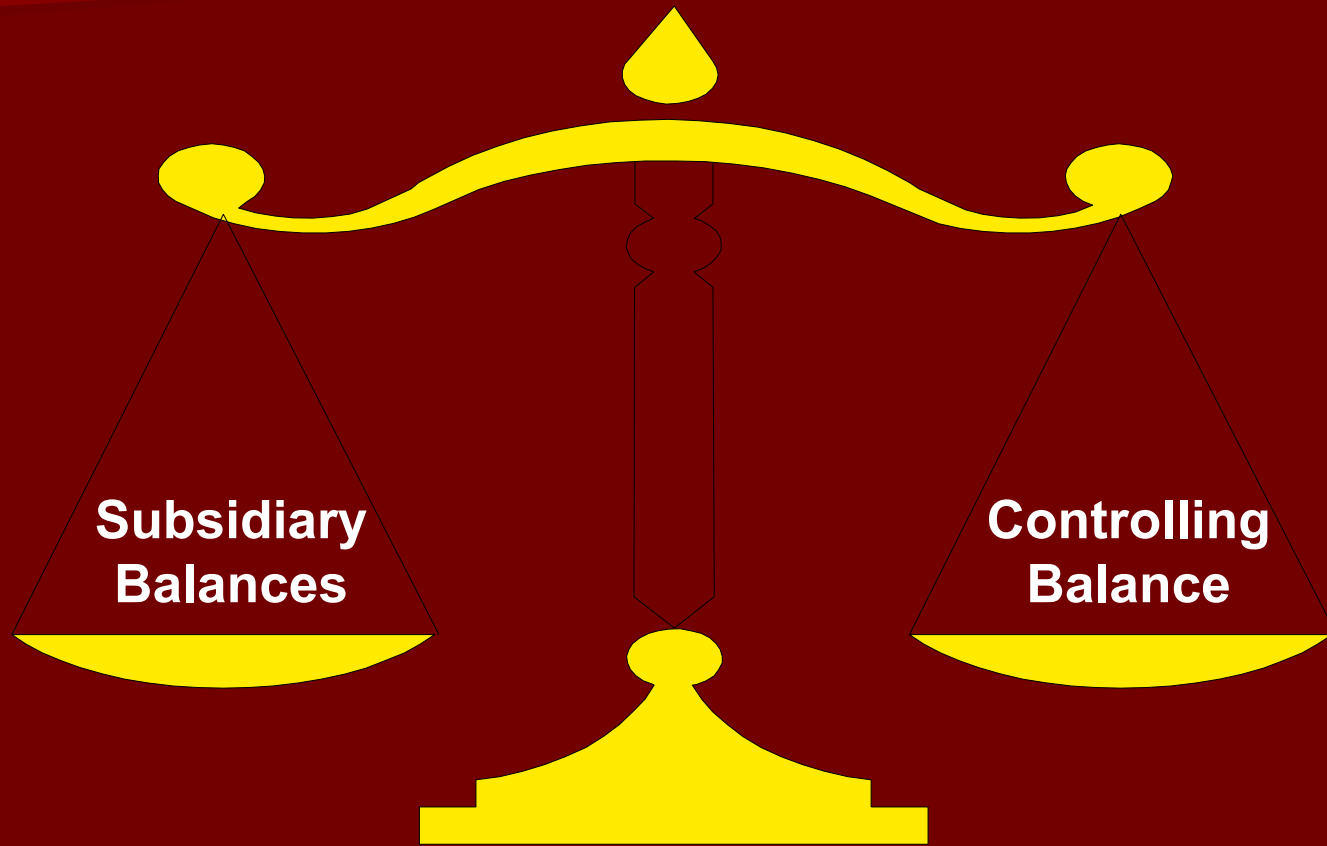
Customer C

Customer A

Customer B

Customer C





**Subsidiary
Balances**

**Controlling
Balance**

Accounts Receivable Ledger

ACCOUNTS RECEIVABLE LEDGER					
A Company					
Date	PR	Debit	Credit	Balance	
					500

ACCOUNTS RECEIVABLE LEDGER					
B Company					
Date	PR	Debit	Credit	Balance	
					1,000

ACCOUNTS RECEIVABLE LEDGER					
C Company					
Date	PR	Debit	Credit	Balance	
Jan.	25	S5	415		415

GENERAL LEDGER					
Accounts Receivable					No. 106
Date	PR	Debit	Credit	Balance	
Jan.	31	S5	1,915		1,915

Sales Journal

SALES JOURNAL					Page 1	
Date		Account Debited	Invoice Number	PR	Dr. A/R Cr. Sales	Dr COGS Cr Inventory
2001						
Feb.	2	Jason Henry	307		450	315

This two columns total are posted monthly the appropriate accounts

Sales Journal

SALES JOURNAL						Page 1
Date		Account Debited	Invoice Number	PR	Dr. A/R Cr. Sales	Dr COGS Cr Inventory
2005						
Feb.	2	Jason Henry	307		450	315

ACCOUNTS RECEIVABLE LEDGER				
Jason Henry				
Date	PR	Debit	Credit	Balance

Daily, each transaction is posted to the appropriate Accounts Receivable Ledger account.

Sales Journal

SALES JOURNAL					Page 1
Date	Account Debited	Invoice Number	PR	Dr. A/R Cr. Sales	Dr COGS Cr Inventory
2005					
Feb. 2	Jason Henry	307		450	315

ACCOUNTS RECEIVABLE LEDGER				
Jason Henry				
Date	PR	Debit	Credit	Balance
2005				
Feb. 2		450		450

Sales Journal

SALES JOURNAL					Page 1	
Date		Account Debited	Invoice Number	PR	Dr. A/R Cr. Sales	Dr COGS Cr Inventory
2005						
Feb.	2	Jason Henry	307	✓	450	315

The transaction has been posted

ACCOUNTS RECEIVABLE LEDGER				
Jason Henry				
Date	PR	Debit	Credit	Balance
2005				
Feb.	2	450		450

Sales Journal

SALES JOURNAL					Page 1	
Date		Account Debited	Invoice Number	PR	Dr. A/R Cr. Sales	Dr COGS Cr Inventory
2001						
Feb.	2	Jason Henry	307		450	315
	7	Albert Co.	308		500	355
	13	Bam Moore	309		350	260
	15	Paul Roth	310		200	150

Sales Journal

SALES JOURNAL					Page 1	
Date		Account Debited	Invoice Number	PR	Dr. A/R Cr. Sales	Dr COGS Cr Inventory
2005						
Feb.	2	Jason Henry	307		450	315
	7	Albert Co.	308		500	355
	13	Bam Moore	309		350	260
	15	Paul Roth	310		200	150
	22	Jason Henry	311		225	155
	25	Frank Booth	312		175	95
	28	Albert Co.	313		250	170
	28	Totals		✓ ✓	2,150	1,500
					(706/413)	(502/119)

GENERAL LEDGER					
Accounts Receivable					No. 106
Date	PR	Debit	Credit	Balance	
Feb.	28	S1	2,150		2,150

On Feb. 28th,
post the
column total
to Accounts

Sales Journal

SALES JOURNAL					Page 1	
Date		Account Debited	Invoice Number	PR	Dr. A/R Cr. Sales	Dr COGS Cr Inventory
2005						
Feb.	2	Jason Henry	307		450	315
	7	Albert Co.	308		500	355
	13	Bam Moore	309		350	260
	15	Paul Roth	310		200	150
	22	Jason Henry	311		225	155
	25	Frank Booth	312		175	95
	28	Albert Co.	313		250	170
	28	Totals		✓✓	2,150	1,500
					(700/413)	(502/119)

GENERAL LEDGER					
Sales					No. 413
Date	PR	Debit	Credit	Balance	
Feb.	28	S1	2,150	2,150	

On Feb. 28th,
post the
column total

Sales Journal

SALES JOURNAL					Page 1	
Date		Account Debited	Invoice Number	PR	Dr. A/R Cr. Sales	Dr COGS Cr Inventory
2005						
Feb.	2	Jason Henry	307		450	315
	7	Albert Co.	308		500	355
	13	Bam Moore	309		350	260
	15	Paul Roth	310		200	150
	22	Jason Henry	311		225	155
	25	Frank Booth	312		175	95
	28	Albert Co.	313		250	170
	28	Totals		✓ ✓	2,150	1,500
					(106/413)	(50/215)

GENERAL LEDGER				
Inventory				No. 119
Date	PR	Debit	Credit	Balance
Feb.	28	S1	1,500	1,500

Now post the
COGS and
Inventory
accounts

GENERAL LEDGER				
Cost of Goods Sold				No. 502
Date	PR	Debit	Credit	Balance
Feb.	28	S1	1,500	1,500

Sales Journal

SALES JOURNAL					Page 1	
Date		Account Debited	Invoice Number	PR	Dr. A/P Cr. Sales	Dr. COGS Cr Inventory
2005						
Feb.	2	Jason Henry	307		450	315
	7	Albert Co.	308		500	355
	13	Bam Moore	309		350	260
	15	Paul Roth	310		200	150
	22	Jason Henry	311		225	155
	25	Frank Booth	312		175	95
	28	Albert Co.	313		250	170
	28	Totals		✓	2,150	1,500
				✓	(106/413)	(502/119)

GENERAL LEDGER				
Inventory				No. 119
Date	PR	Debit	Credit	Balance
Feb. 28	S1		1,500	1,500

Remember to update the account balances and the posting references

GENERAL LEDGER				
Cost of Goods Sold				No. 502
Date	PR	Debit	Credit	Balance
Feb. 28	S1	1,500		1,500

Cash Receipts Journal

CASH RECEIPTS JOURNAL										Page 1
Date	Accounts Credited	PR	Explanation	Cash Dr.	Sales Discount Dr.	Accts. Rec. Cr.	Sales Cr.	Other Accts. Cr.	COGS Dr. Inventory Cr	
2005										
Feb. 7	Sales		Cash sale	4,450			4,450		3,150	
12	Jason Henry		Invoice, Feb 2	441	9	450				
14	Sales		Cash sale	3,925			3,925		2,950	
17	Albert Co.		Invoice, Feb 7	490	10	500				
20	Note payable		Note to bank	750				750		
21	Sales		Cash sale	4,700			4,700		3,400	
22	Interest revenue		Bank account	250				250		
23	Bam Moore		Invoice, Feb 13	343	7	350				
25	Paul Roth		Invoice, Feb 17	196	4	200				
28	Sales		Cash sale	4,225			4,225		3,050	
28	Total			19,770	30	1,500	17,300	1,000	12,550	
				(101)	(415)	(106)	(413)	(x)	(502/119)	

Cash Receipts Journal

CASH RECEIPTS JOURNAL										Page 1		
Date	Accounts Credited	PR	Explanation	Cash	Dr.	Sales Discount Dr.	Accts. Rec.	Cr.	Sales	Cr.	Other Accts. Cr.	COGS Dr. Inventory Cr
2005		✓✓										
Feb. 7	Sales	✓✓	Cash sale	4,450					4,450			3,150
12	Jason Henry	✓	Invoice, Feb 2	441		9	450					
14	Sales	✓✓	Cash sale	3,925					3,925			2,950
17	Albert Co.	✓	Invoice, Feb 7	490		10	500					
20	Note payable	245	Note to bank	750							750	
21	Sales	✓✓	Cash sale	4,700					4,700			3,400
22	Interest revenue	409	Bank account	250							250	
23	Bam Moore	✓	Invoice, Feb 13	343		7	350					
25	Paul Roth	✓	Invoice, Feb 17	196		4	200					
28	Sales	✓✓	Cash sale	4,225					4,225			3,050
28	Total			19,770		30	1,500		17,300		1,000	12,550
				(101)		(415)	(106)		(413)		(x)	(502/119)

- ✓ ✓ Amount is not posted individually to an account.
- ✓ Amount is posted individually to subsidiary ledger.
- Acct. No. Amount is posted to specified account.

Purchases Journal

PURCHASES JOURNAL								Page 3
Date	Account	Invoice Date	Terms	PR	Accts. Payable Cr.	Inventory Dr.	Office Supplies Dr.	Other Accts. Dr.
2005								
Feb 3	Horung Supply Co	Feb. 2	n/30	✓	350	275	75	
5	Ace Mfg. Co	5	2/10,n/30	✓	200	200		
13	Wynet & Co.	10	2/10,n/30	✓	150	150		
20	Smite Co.	18	2/10,n/30	✓	300	300		
25	Ace Mfg. Co	24	2/10,n/30	✓	100	100		
28	Store supplies/ITT Co.	28	n/30	125/ ✓	225	125	25	75
28	Totals				1,325	1,150	100	75
					(201)	(505)	(124)	(✓✓)

	Amount is not posted individually to an account.
✓	Amount is posted individually to subsidiary ledger.
Acct. No.	Amount is posted to specified account.

Cash Payments Journal

CASH Payments JOURNAL								Page 1
Date	Ch. No.	Payee	Account Debited	PR	Cash Cr.	Merch. Inventory Cr.	Other Accounts Dr.	Accounts Payable Dr.
2001								
Feb. 3	105	L & N Railroad	Inventory	119	15		15	
5	106	East Sales Co.	Inventory	119	25		25	
13	107	Ace Mfg. Co	Ace Mfg. Co.	✓	196	4		200
20	108	Jerry Hale	Salaries expense	622	250		250	
25	109	Wynet & Co.	Wynet & Co.	✓	147	3		150
28	110	Smite Co.	Smite Co.	✓	294	6		300
28		Totals			927	13	290	650
					(101)	(119)	(✓✓)	(201)

✓✓ Amount is not posted individually to an account.

✓ Amount is posted individually to subsidiary ledger.

Acct. No. Amount is posted to specified account.

General Journal Transactions

- Adjusting Entries
- Reversing Entries
- Transactions not recorded in Special Journals

