

Name:

2.3.2 Debtors Journal

Example of a Debtors Journal

Debtors Journal of Enough Traders (1) – May					DJ (2)
Doc	Day	Debtors	Fol	Sales	Cost of sales
48	2	S. Moila	D1	2 100	1 050
(3)	(4)	(5)	(6)	(8)	(10)
				14 400	7 200
				(9)	(11)
				B4/N1 (7)	B3/N2 (7)

Explanation of a Debtors Journal

(This explanation must be studied together with the example in 2.3.2 above)

- 1 Name of the subsidiary journal, name of the business and the month in which the journal was prepared.
- 2 Folio reference number of the Debtors Journal.
- 3 Numbers of invoices issued to the clients. These should be in numerical order.
- 4 Day in which the transaction took place.
- 5 Name of the debtor (client) to whom the goods were sold on credit.
- 6 Folio numbers of debtors in the Debtors Ledger. Posting to the Debtors Ledger is done on a daily basis.
- 7 Folio references to the General Ledger.
- 8 Total sales to debtor per transaction.
- 9 Total credit sales for the month.
- 10 Cost price of goods sold to debtor on credit per transaction.
- 11 Total cost of sales for credit sales that took place.

Activity 6 (Debtors Journal)

Required

Use the following information from Lonely Traders to prepare the Debtors Journal for June 2010.

Note: The business uses a mark-up of 66⅔% on cost price.

Transactions: June 2011

- 5 Sell goods on credit to M. Nelson for R1 800. Issue invoice 51.
- 12 Goods sold to J. Abrahams. The cost price of the goods was R1 200. Issue invoice 52.
- 17 Sell goods on credit to N. Rossouw for R4 800. Issue invoice 53.
- 22 Sell goods on credit to J. Abrahams for R1 500. Issue invoice 54.
- 28 Issue invoice 55 to M. Nelson for goods sold on credit, R480.

<i>Answer sheet</i>					
Debtors Journal of Lonely Traders – June 2010					DJ
Doc	Day	Debtors	Fol	Sales	Cost of sales