Name:

Activity 7 (Debtors Allowances Journal)

Required

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

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

Transactions : June 2010

8 M. Nelson returned R300 stock previously bought from the business. Issue credit note 24.

22 N. Rossouw demands a discount of R100 on his account. The reason for this is that goods were delivered late to him. The discount was granted. Issue credit note 25.

26 J. Abrahams returned stock to the value of R120. Issue credit note 26.

Answer sheet

Debtors Allowances Journal of Lonely Traders – June 2010 DAJ

Doc	Day	Debtors	Fol	Debtors Allowances	Cost of sales

LIVEWORKSHEETS