

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 |
|                                               |     |         |     |       |               |
|                                               |     |         |     |       |               |
|                                               |     |         |     |       |               |
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