

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 $66\frac{2}{3}\%$ 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