



HAMPTON BOOK STORE TRANSACTION LIST – JULY 1 TO 5

July 2, 20XX:

1. ■ - An employee typed a five-page paper at the rate of \$5 per page (non-taxable), and also sold an \$80 textbook, and three paperback books at \$6.99 each to a walk-in customer. Received check #2951 for the full payment.
2. ■ - Home School Training, Inc. purchased 30 copies of a textbook on account for \$95 each.
3. ■ - Received Check #1096 from Pamela Johnson for \$100 as payment in full on her account.
4. ■ - Received a telephone call for a Sales Order on account from St. Louis Public Schools (SLPS) for 25 pens at \$8.99 each and five reams of paper at \$6.99 per ream.
5. ■ - A representative from a new potential business customer, Online Learning Schools, has given you a copy of their company's non-profit letter and is purchasing sample textbooks to review. They are not ready to set up a credit account yet, so they will be paying with a Visa credit card. Sold one textbook at \$79.99, one textbook for \$95.99, one textbook for \$125.00, one textbook for \$139.95, and one textbook for \$145.00.

July 3, 20XX

6. ■ - St. Louis Public Schools picked up the merchandise from the 1/2/20XX Sales Order.
7. ■ - Received Check #915 for \$350.00 from Gregory Gloast for the full amount due on his account. (Previous month)
8. ■ - Sold order on account to Jasmine Null for two pens at \$12.99 each and five boxes of stationery at \$10.99 per box.
9. ■ - Received payment of \$1,498.00 as payment in full for the opening balance from Home School Training, Inc. paying with a debit card.

July 5, 20XX

10. ■ - Sold two textbooks on account at \$125 each to Elizabeth Manning
11. ■ - Received the 20 pens ordered from Writing Stuff, LLC with the bill totaling \$44.20
12. ■ - Received 72 textbooks ordered from Educational Publishing, Inc. without the bill
13. ■ - Prepare and record weekly cash/check deposit, if any.



HAMPTON BOOK STORE TRANSACTION LIST – JULY 6 TO 12

July 7, 20XX

1. ■ - Jasmine Null returned the two pens she purchased on July 3 because she did not like the color. Apply the credit to her account.
2. ■ - Received bill in the amount of \$1,928.16 for the textbooks ordered from Educational Publishing, Inc. on July 5th.
3. ■ - The nonprofit organization, Online Learning Schools, bought a classroom set of 30 computer training textbooks on account for \$110.00 each and 15 reams of paper at \$4.99 each. Apply a 10% sales discount for a nonprofit organization.

July 8, 20XX

4. ■ - An employee typed a 15-page report at \$5.00 per page and sold ten reams of paper at \$5.99 per ream on account to Jasmine Null.
5. ■ - Pay Educational Publishing, Inc. the full amount owed on the opening balance of \$1,070 by check.
6. ■ - Received a telephone order for eight additional computer textbooks on account to St. Louis Public Schools at \$110 each.

July 10, 20XX

7. ■ - Sold three pens at \$14.95 each, two sets of stationery at \$14.99 each, and three paperback books at \$6.99 each to a walk-in customer using cash as the payment method.
8. ■ - St. Louis Public Schools picked up the merchandise on sales order from July 8, 20XX.
9. ■ - Received Visa payment from St. Louis Public Schools for the 01/02/20XX invoice for the full amount due.
10. ■ - Received \$1,000 as partial payment using Mastercard from Home School Training, Inc.

July 11, 20XX

11. ■ - Sold fifteen paperback books at \$8.99 each and two pens at \$35.99 each to a walk-in customer using Mastercard.
12. ■ - Sold ten reams of paper at \$5.99 each, one pen at \$8.99, and one box of stationery for \$12.99 to a walk-in customer paying with a debit card.

July 12, 20XX

13. ■ - An employee typed a one-page letter with an envelope on account for Gregory Gloast, \$8.00.
14. ■ - Received Gift Ware items ordered from Amazing Gifts. A bill was NOT included with the order.
15. ■ - Prepare and record weekly cash/check deposit, if any.



HAMPTON BOOK STORE TRANSACTION LIST – JULY 13 TO 20

July 13, 20XX

1. ■ - Received Check #1265 from Jasmine Null as payment for full amount due. (Since the invoice has a return, subtract the amount of the Credit from the Amount Due.)
2. ■ - Received a notice from the bank that Check #912 from a previous month for \$350.00 from Gregory Gloast was marked NSF and returned. In your bank account register, you need to record that the check amount was deducted out of your account and the bank charged you a \$25 fee. In his A/R account, you need to record that he owes you the original \$350 for the NSF check plus the Hampton Book Store's Returned Check Fee of \$40. (Record this in one compound entry.)

July 14, 20XX

3. ■ - Received Check #10-283 for \$91.38 from Elizabeth Manning for payment on outstanding invoice from June.
4. ■ - Received Gregory Gloast's debit card payment in full payment on his account.
5. ■ - Received ten boxes of stationery ordered from Office for You. The bill in the amount of \$78.20 was included with the stationery.
6. ■ - The bookstore's payroll company processed the biweekly payroll and sent the information over for the direct deposit payments coming out of the store's checking account. Record an entry for the total expense (payroll and taxes) of \$2,121.80 with the memo "7/1/20XX through 7/14/20XX payroll".

July 15, 20XX

7. ■ - Pay the August monthly rent by check to Gateway Rental in the amount of \$1,200.
8. ■ - Pay the outstanding bill to Writing Stuff, LLC received on July 5th.
9. ■ - Received items and bill from Amazing Gifts for the giftware previously ordered in the amount of \$765.83.

July 17, 20XX

10. ■ - Sold eight textbooks on account at \$125 each to State Schools, a nonprofit organization.
11. ■ - Elizabeth Manning returned one textbook she had purchased for \$125 on July 5. Record check #1249 as payment to her.
12. ■ - Received Credit Memo #721 from Office for You for the return of five boxes of stationery at \$7.50 each. (Apply the credit to the account for when you pay the bill.)

July 20, 20XX

13. ■ - A walk-in customer purchased four textbooks at \$109.99 each, one textbook for \$89.95, and one giftware item at \$15.90 using a debit card.
14. ■ - Received Visa payment (card on file) from St. Louis Public Schools for payment in full of their open July 8th invoice.
15. ■ - Prepare and record weekly cash/check deposit, if any.

July 21, 20XX

16. ■ - An employee typed an eight-page exam for at \$5 per page for Gregory Gloast on account. Gregory also purchased 2 pens at \$12.99 each and one box of stationery for \$14.99.



HAMPTON BOOK STORE TRANSACTION LIST – JULY 21 TO 31

July 21, 20XX

1. ■ - An employee typed an eight-page exam for at \$5 per page for Gregory Gloast on account. Gregory also purchased 2 pens at \$12.99 each and one box of stationery for \$14.99.

July 22, 20XX

2. ■ - Sold five giftware items at \$19.99 each, three paperback books at \$8.99 each, and three pens at \$8.99 each to Jasmine Null on account.

July 25, 20XX

3. ■ - Received Check #127 as payment in full from Jasmine Null.
4. ■ - Received a telephone order for 60 textbooks at \$99.95 each and 45 textbooks at \$119.95 each on account to Home School Training, Inc.
5. ■ - Prepare and record weekly cash/check deposit, if any.

July 28, 20XX

6. ■ - The bookstore's payroll company processed the month's payroll and sent the information over for the direct deposit payments coming out of the store's checking account. Record an entry for the total expense (payroll and taxes) of \$1,306.92 with the memo "7/15/20XX through 7/28/20XX payroll".

July 29, 20XX

7. ■ - Received Check #4325 from Elizabeth Manning as payment on her account.
8. ■ - Received \$2,078.00 from Home School Training, Inc. as payment on account using a debit card.
9. ■ ■ - Pay bills by separate checks for the paperback books ordered from Educational Publishing, Inc (received July 5th) and the giftware ordered from Amazing Gifts (on July 15th).
10. [Black] - Home School Training, Inc. picked up the merchandise ordered by telephone.

July 30, 20XX

11. ■ - Write one check to pay the combined utility bill of \$257 and telephone bill of \$189 to the vendor State Utilities & Telephone.

July 31, 20XX

12. ■ - Prepare and record the end-of-month cash/check deposit, if any.
13. ■ - Record that the owner (YOU) withdrew \$2,000.00 in cash from the checking account for the month
14. ■ - Write a check for the total amount of sales tax due in the Sales Tax Payable account



HAMPTON BOOK STORE MONTHLY ADJUSTMENTS – JULY 20XX

- Foot and Balance all T-accounts
- Prepare a Pre-Adjustment Trial Balance to ensure you are in balance
 - If not, research all activity working backwards, to find and correct errors.
- Once balanced, use the Pre-Adjustment Trial Balance as the beginning column of your Worksheet.

Monthly Adjustment Entry Transactions

- Enter the July 31, 20XX Adjustment entries into the appropriate columns in the Worksheet:
 1. ■ - Depreciation - Store Equipment \$266.66
 2. ■ - Accrued Payroll – July 29 to July 31, 20XX - \$367.36
 3. ■ - Monthly Inventory is conducted by counting everything that is actually in the store. By using that count and the records for our costs, you determine that the current inventory physically in the store has a value of \$6,848.64. This adjustment needs to account for a replacement textbook that was given away to a customer because of a printing issue in the one they originally bought and returned. The cost of that book (\$137.50) should be considered a Misc Exp.
 4. ■ - Insurance used a total of \$275.00 which breaks down to \$89.00 for Fire Insurance and \$186.00 for Liability Insurance. (Use a compound entry to record insurance adjustment.)
- After the adjustments are correctly posted, complete the rest of the Worksheet by carrying balances to the Post-Adjustment Trial Balance column. Then prepare a Post-Adjustment Trial Balance.
- Using the Worksheet data (from the last columns), prepare a 20XX Income Statement and a July 31, 20XX Balance Sheet.

HAMPTON BOOK STORE CLOSING ACTIVITIES – JULY 20XX

End-of-Year (Closing) Activities

After the EOM activities are finished, it is time to prepare the Closing entries for the fiscal year.

- Following the guidelines from the BB#2: Understand the Mechanics course, prepare and record the Closing Entries:
 1. ■ - Transfer revenue balance(s) to Income Summary
 2. ■ - Transfer expense balance(s) to Income Summary
 3. ■ - Transfer Income Summary balance to Capital
 4. ■ - Transfer Draw balance to Capital
- Prepare a Post-Closing Trial Balance