

Bookkeeping Basics: Hampton Book Store Practice Set
Quiz #3 – Section 4: Week #2

All of these questions refer to your work papers after you have completed Section 4 which covers all the activities for Week #2...

1. How many journal entries were prepared this week?
 - a. 13 - Correct
 - b. 11
 - c. 14
 - d. 10

2. How many activities did NOT require a journal entry this week?
 - a. 0
 - b. 1
 - c. 2 - Correct
 - d. 3

Activity #21 on 7/10/20XX (Blue) and activity #27 on 7/12/20XX (Green)

3. How much did the Accounts Receivable account change THIS WEEK?
 - a. Increased \$4,064.45
 - b. Decreased \$1,287.50
 - c. Increased \$2,776.95 - Correct
 - d. Decreased \$5,351.95

Debit increase total of \$4,064.45 and Credit decrease total of \$1,287.50 (just the colored entries for this week on the Answer Sheet.)

4. As of the end of this week, how much is owed to the State for Sales Tax?
 - a. \$259.03 - Correct
 - b. \$1.82
 - c. \$260.85
 - d. \$262.67

Foot and balance the Sales Tax Payable T-account to determine the amount.
Remember to reduce by the debit amount.

5. How many times have you debited OR credited the Supplies Sale T-account since you started the month of July 20XX?
 - a. 7
 - b. 8 - Correct
 - c. 9
 - d. 10

Since July 1, 20XX the account has been credited seven times and debited once.