

Date	Account	Debit	Credit
July 5	Accounts Receivable	5,000	
	Sales		5,000
July 5	Cost of goods sold	3,000	
	Merchandise Inventory		3,000
July 6	Merchandise Inventory	200	
	Cash		200
July 10	Cash	1,500	
	Sales		1,500
	Cost of goods sold	1,000	
	Merchandise Inventory		1,000
July 12	Merchandise Inventory	10,000	
	Accounts Payable		10,000
July 15	Sales Discount (5,000 x 1%)	50	
	Cash (5,000 - 50)	4,950	
	Accounts Receivable		5,000
July 16	Accounts Payable	2,500	
	Merchandise Inventory		2,500
July 20	Utilities Expense	300	
	Cash		300
July 25	Accounts Payable (10,000 - 2,500)	7,500	
	Merchandise Inventory (7,500 x 2%)		150
	Cash (7,500 - 150)		7,350
July 30	Accounts Receivable	7,000	
	Sales		7,000
July 30	Cost of goods sold	5,000	
	Merchandise Inventory		5,000