

## Test: Chapter 4 Test

This Question: 1 pt

1 of 2 (1 complete) ▼

Journalize the following transactions that occurred in September 2016 for Faucet, assuming the perpetual inventory system is being used. No explanations, customer name. (Record debits first, then credits. Exclude explanations from journal entries.)  
 ⓘ (Click the icon to view the transactions.)

Sep. 9: Purchased merchandise inventory on account from Teaton Wholesalers, \$11,000. Terms 2/10, n/30, FOB destination.

| Date   | Accounts                             | Debit | Credit |
|--------|--------------------------------------|-------|--------|
| Sep. 9 | Merchandise Inventory                | 11000 |        |
|        | Accounts Payable—T Eaton Wholesalers |       | 11000  |
|        |                                      |       |        |
|        |                                      |       |        |

Sep. 10: Made payment to Shalin Wholesalers for goods purchased on September 3, less return and discount.

| Date    | Accounts                            | Debit | Credit |
|---------|-------------------------------------|-------|--------|
| Sep. 10 | Accounts Payable—Shalin Wholesalers | 4500  |        |
|         | Cash                                |       | 4556   |
|         | Merchandise Inventory               |       | 144    |
|         |                                     |       |        |

Sep. 12: Received payment from Hilton Company, less discount.

| Date    | Accounts                           | Debit | Credit |
|---------|------------------------------------|-------|--------|
| Sep. 12 | Cash                               | 5626  |        |
|         | Sales Discounts                    | 174   |        |
|         | Accounts Receivable—Hilton Company |       | 5800   |
|         |                                    |       |        |

Choose from any list or enter any number in the input fields and then continue to the next question.

# My Accounting Lab Quiz Answers

**Peter Atrill, E. J. McLaney**



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