

PRACTICE QUIZ 5

Q5.1

Answer b

Q5.2

Answer c

Q5.3

Answer a

Q5.4

Answer b

Q5.5

Answer a, b

Q5.6

Answer a, b

Q5.7

Answer a, c

Q5.8

Answer b

Q5.9

Answer a

Q5.10

Answer b

Q5.11

Answer c

Q5.12

Answer d

Q5.13

Answer c

Q5.14

Answer c

EXERCISES 5

E5.1 Customer and Sales Transactions

ANSWERS

1. c
2. e
3. g
4. a
5. b
6. d
7. f
8. h

E5.2 Customer Transaction: Create Sales Receipt

ANSWERS

1. i. \$81.00
2.
d. Checking \$81.00
e. Landscaping Services \$81.00

E5.3 Customer Transaction: Create Sales Receipt

ANSWERS

1. i. \$264.00
2.
d. Undeposited Funds \$264.00
e. Landscaping Services: Labor: Maintenance & Repair \$264.00

E5.4 Customer Transaction: Create Bank Deposit

ANSWERS

1. d. \$264.00
2.
 - e. Checking \$264.00
 - f. Undeposited Funds \$264.00

E5.5 Customer Transaction: Create Invoice

ANSWERS

1. d. \$1500.00
2.
 - b. Accounts Receivable (A/R) \$1500.00
 - c. Design Income \$1500.00

E5.6 Customer Transaction: Receive Payment

ANSWERS

1. f. \$1500.00
2.
 - d. Undeposited Funds \$1500.00
 - e. Accounts Receivable (A/R) \$1500.00

E5.7 Customer Transaction: Create Bank Deposit

ANSWERS

1. d. \$1500.00
2.
 - e. Checking \$1500.00
 - f. Undeposited Funds \$1500.00

E5.8 Customer Transaction: Create Invoice

ANSWERS

1. d. \$750.00
2.
 - b. Accounts Receivable (A/R) \$750.00
 - c. Design Income \$750.00

E5.9 Customer Transaction: Credit Memo

ANSWERS

1. d. \$150.00
2.
 - d. Design Income \$150.00
 - e. Accounts Receivable (A/R) \$150.00

E5.10 Customer Transaction: Receive Payment

ANSWERS

1.
 - f. \$750.00
 - g. \$600.00
 - h. \$600.00
2.
 - d. Checking \$600.00
 - e. Accounts Receivable (A/R) \$600.00