

SUCCESS CENTER PRACTICE SHEET

ACCOUNTS PAYABLE

Journalize the following transactions:

1. Paid partial payment of \$2,000 on account.
2. Rent expense for office due but not paid, \$2,300.
3. Paid salaries owed, \$1,200.
4. Utilities bill due but unpaid, \$160.
5. Paid for supplies purchased on account, \$1,300.
6. Paid \$4,900 to Landscaping Inc. on account.
7. Purchased a \$20,000 automobile. Paid cash of \$3,000 and remainder on account.
8. Received \$5,300 bill from contractor for repair and maintenance of building, but have not yet paid.
9. Made payment of \$5,100 for equipment bought on account.
10. Rent storage facility bill received, but not yet paid, \$130.

ANSWERS:

1.		2,000	2,000
2.	Rent Expense Accounts Payable	2,300	2,300
3.		1,200	1,200
4.	Utilities Expense Accounts Payable	160	160
5.		1,300	1,300
6.	Accounts Payable Cash	4,900	4,900
7.		20,000	3,000 17,000
8.	Building Repair and Maintenance Expense Accounts Payable	5300	5300
9.		5,100	5,100
10.	Rent Storage Facility Expense Accounts Payable	130	130

*Note: We invite you to visit us in the Success Center (LA 1307) for assistance with this handout and for the rest of the names of accounts not filled in the above transactions.