

Answers to Study Guide Questions

CHAPTER 10

SALES JOURNAL

PART 1 True/False

- | | |
|------|-------|
| 1. T | 6. F |
| 2. F | 7. F |
| 3. T | 8. F |
| 4. F | 9. T |
| 5. F | 10. F |

PART 2 Completion—Language of Business

- | | |
|--------------------------|------------------------|
| 1. sales journal | 4. controlling account |
| 2. merchandise inventory | 5. subsidiary ledger |
| 3. special journals | 6. credit memorandum |

PURCHASES JOURNAL

PART 1 True/False

- | | |
|------|-------|
| 1. F | 6. F |
| 2. T | 7. T |
| 3. F | 8. T |
| 4. T | 9. T |
| 5. F | 10. T |

PART 2 Completion—Language of Business

1. purchase order
2. FOB shipping point
3. internal controls
4. invoice
5. credit memorandum
6. FOB destination