

ON YOUR OWN 10-3**Journalizing sales returns and allowances using a general journal**

The general journal for City Lighting is given in the Working Papers. Work this problem independently.

1. Using the current year, journalize the following transactions on page 7 of a general journal. Source documents are abbreviated as: credit memorandum, CM; sales invoice, S.

Transactions:

- July 3. Granted credit to Carver High School for damaged merchandise, \$46.00 (no sales tax), from S642. CM86.
4. Granted credit to Karen's Fine Gifts for merchandise returned, \$425.00, plus sales tax, \$25.50, from S623; total, \$450.50. CM87.