


CREDIT MEMORANDUM FOR SALES RETURNS AND ALLOWANCES

CREDIT MEMORANDUM NO. 41

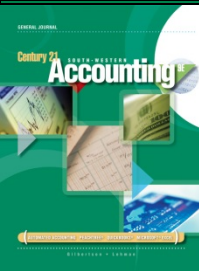
Hobby Shack, Inc.
1420 College Plaza
Atlanta, GA 30337-1726

 We have this day credited your account as follows:

DATE
March 11, 20--
TO
Village Crafts 120 Mountain Road Marietta, GA 30060-1320
ACCOUNT NO.
150

Item No.	Quantity	Units	Description	Price	Total
17126	3	ea.	18" × 24" Wood Frame	19.50	58.50
			Sales tax		<u>3.51</u>
			Total		<u><u>62.01</u></u>

If the above is incorrect, please return stating difference.



JOURNALIZING SALES RETURNS AND ALLOWANCES

March 11. Granted credit to Village Crafts for merchandise returned, \$58.50, plus sales tax, \$3.51, from S160; total, \$62.01. Credit Memorandum No. 41.

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DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	DEBIT	CREDIT		
11	Sales Returns and Allowances	CM41		58 50		12	
	Sales Tax Payable			3 51		13	
	Accounts Receivable/Village Crafts				62 01	15	

1. Write the date.
2. Write *Sales Returns and Allowances*.
3. Write *CM* and the credit memorandum number.
4. Write the amount of the sales return.
5. Write *Sales Tax Payable*.
6. Write the sales tax amount.
7. Write the accounts to be credited.
8. Draw a diagonal line in the Post. Ref. column.
9. Write the total accounts receivable amount.