

## Ch 10 – Accounting for Sales and Cash Receipts Test Review Info

### Matching for 10 terms:

Batch report  
Batching out  
Cash receipts journal  
Credit card sale  
Credit memorandum  
Point-of-sale terminal  
Sales allowance  
Sales discount  
Sales journal  
Terminal summary

### T/F

Look over study guide online (TF)  
Major activities of a merchandising business  
Sales tax collected – how is it classified?  
Proving cash  
When a customer is granted credit for merchandise returned, what is debited?  
What does a terminal summary report?  
When should revenue be recorded when cash is received?  
Sales Discount – normal what balance?  
What do point-of-sale terminals use to obtain the description and price of merchandise sold?

### Recording Sales and Cash Receipts Transactions

Journalize transactions in the sales journal, general journal, and cash receipts journal  
Prove and rule the sales journal  
Prove and rule the cash receipts journal

### Multiple Choice

Study the accounting concepts from this chapter  
Where are sales discounts recorded?  
What kind of account is a Sales Return and Allowance?  
How is the amount of sales tax on a sale calculated?