

Chapter 5: Exercise 1 (5% GST)

20xx			
Sep 1	Purchases	2,620.00	
	GST-ITC	131.00	
	A/P Bright Co.		2,751.00
	Inv #292; terms n/30.		
2	A/R John Cabot	252.11	
	Sales		240.10
	GST Payable		12.01
	Inv #66; terms n/30.		
2	Freight In	61.00	
	GST-ITC	3.05	
	Bank		64.05
	Paid freight charges; chq #73.		
3	Delivery Expense	43.00	
	GST-ITC	2.15	
	Bank		45.15
	Paid to Fast Courier; chq #74.		
4	Store Furniture	1,459.00	
	GST-ITC	72.95	
	Bank		1,531.95
	Fixtures for store; chq #75.		

20xx			
Sep 4	Store Furniture	182.40	
	GST-ITC	9.12	
	Bank		191.52
	Paid for delivery of store furniture; chq #76.		
6	Purchases	960.00	
	Bank		960.00
	Bought mdse from USA; chq #77.		
6	Duty & Brokerage	125.00	
	GST-ITC	54.25	
	Bank		179.25
	Paid brokerage & GST on USA order; chq #78.		
9	Office Supplies Expense	94.00	
	GST-ITC	4.70	
	A/P Royal Stationery		98.70
	Inv #B273, terms n/30.		
11	Office Supplies Expense	32.00	
	GST-ITC	1.60	
	Bank		33.60
	Paid shipping on supplies; chq #82.		

Chapter 5: Exercise 1 (5% GST) continued

20xx			
Sept 13	Office Equipment	15,025.00	
	Bank		15,025.00
	Bought computer from USA; chq #83.		
13	Office Equipment	498.00	
	HST-ITC	776.15	
	Bank		1,274.15
	Paid duty/brokerage & GST on computer from USA; chq #84. 350 + 148 = 498		

Chapter 5: Exercise 1 (13% HST)

20xx			
Sep 1	Purchases	2,620.00	
	HST-ITC	340.60	
	A/P Bright Co.		2,960.60
	Inv #292; terms n/30.		
2	A/R John Cabot	271.31	
	Sales		240.10
	HST Payable		31.21
	Inv #66; terms n/30.		
2	Freight In	61.00	
	HST-ITC	7.93	
	Bank		68.93
	Paid freight charges; chq #73.		
3	Delivery Expense	43.00	
	HST-ITC	5.59	
	Bank		48.59
	Paid to Fast Courier; chq #74.		
4	Store Furniture	1,459.00	
	HST-ITC	189.67	
	Bank		1,648.67
	Fixtures for store; chq #75.		

20xx			
Sep 4	Store Furniture	182.40	
	HST-ITC	23.71	
	Bank		206.11
	Paid for delivery of store furniture; chq #76.		
6	Purchases	960.00	
	Bank		960.00
	Bought mdse from USA; chq #77.		
6	Duty & Brokerage	125.00	
	HST-ITC	141.05	
	Bank		266.05
	Paid brokerage & HST on USA order; chq #78.		
9	Office Supplies Expense	94.00	
	HST-ITC	12.22	
	A/P Royal Stationery		106.22
	Inv #B273, terms n/30.		
11	Office Supplies Expense	32.00	
	HST-ITC	4.16	
	Bank		36.16
	Paid shipping on supplies; chq #82.		

Chapter 5: Exercise 1 (13% HST) continued

20xx			
Sept 13	Office Equipment	15,025.00	
	Bank		15,025.00
	Bought computer from USA; chq #83.		
13	Office Equipment	498.00	
	HST-ITC	2,017.99	
	Bank		2,515.99
	Paid duty/brokerage & HST on computer from USA; chq #84. 350 + 148 = 498		