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The cash receipts journal manages all cash inflows of a business organization. In other words, this journal is used to record all cash coming into the business. For recording all cash outflows, another journal known as cash disbursements journal or cash payments journal is used.. For making entries in a cash receipts journal, the receipt of cash is usually divided into the following categories:

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Today we will discuss the Cash Receipts Journal in this brief video!

The Cash Receipts Journal - YouTube

Posting cash payment journal to ledger accounts. The procedure for posting cash payment journal to ledger accounts is described below: The total of cash column is posted as a credit to the cash account in the general ledger.; The total of discount column is posted as a credit to the discount account in the general ledger.

Cash payment journal - definition, explanation, format ...

Returning to George's Catering, the example business we've been using throughout our lessons, the total of the cash book (and of the cash on hand) after all the transactions would come to \$14,800, which is the same as the total of the cash receipts journal above (\$35,500) minus the total of the cash payments journal above (\$20,700).

Accounting Journals: The Books of First Entry

Cash Payments Journal . Subject: Accounting; subsidiary journal used to record transactions where the business makes a payment by cheque. See also: subsidiary journal. ... X-kit Achieve Grade 8-9 EMS: Financial Literacy Practice Book. X-kit Presteer! Graad 12 Fisiese Wetenskappe: Chemie Studiegids. X-kit Achieve! Grade 8 English Home Language ...

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When cash is received, it should be posted as a credit in the cash receipts journal To keep an accurate accounting of cash that is received, lowering the risk of theft and missing money 2.

Quiz & Worksheet - Cash Receipts Journal | Study.com

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