

AEES

Accountancy

Special purpose books: Other books

HANDOUT 2/2

Purchases Book

In this book, only those transactions are recorded which are related to credit purchases of goods in which the business deals in. Recording is made on the basis of Bills/ Invoices issued by the Suppliers.

Purchases of goods for cash.

Purchases of Assets meant for long term, not for resale

Sales Books/Sales Journal

In this book, transactions for credit sales of goods are recorded. The source documents for this book is duplicate copy of invoice/bills issued to the customers.

- Transactions not recorded in Sales Book
- Sales of goods for cash
- Sales of Assets.

Purchases Returns/Returns Outward Book

This book includes only those transactions which are related to returns of goods bought on credit. The goods may be returned due to various reasons such as goods bought being defective, supply of inferior quality goods etc. Entries in this book are made on the basis of Debit Note. A Debit note contains the name of the supplier to whom good are returned, details of goods returned

Sales Returns Book

This book includes all the returns by customers of credit sales of goods. The Credit Note is used for recording entries in this book. The credit note contains the details of customers and goods returned.