

Solution:

JOURNAL ENTRIES (in \$)			
Date	Particulars	Debit	Credit
(1) June 14 payment			
(a) Gross Method			
June 1	Accounts Receivables To Sales Revenue	10,000	10,000
June 14	Cash Cash Discount on Sales To Accounts Receivables	9,800 200	10,000
(b) Net Method			
June 1	Accounts Receivables To Sales Revenue	9,800	9,800
June 14	Cash To Accounts Receivables	9,800	9,800
(2) June 30 payment			
(c) Gross Method			
June 1	Accounts Receivables To Sales Revenue	10,000	10,000
June 14	Cash To Accounts Receivables	10,000	10,000
(d) Net Method			
June 1	Accounts Receivables To Sales Revenue	9,800	9,800
June 14	Cash To Accounts Receivables To Interest Revenue	10,000	9,800 200

(Note: descriptions are omitted because they are self-evident.)