Solution:

	JOURNAL ENTRIES IN PERIODIC SYSTEM		
Name: Swahili Imports			
Date	**Particulars**	**Debit**	**Credit**
	Purchase	900,000	
	To Accounts Payable		900,000
	Freight Expenses	74,000	
	To Cash		74,000
	Accounts Payable	40,000	
	To Purchase Returns & Allowance		40,000
	Accounts Payable	860,000	
	To Cash		842,000
	To Discounts		18,000
[At the end of accounting period]	Cost of Goods Sold	931,000	
	Purchase Returns & Allowance	40,000	
	To Inventory		71,000
	To Purchase		900,000
[At the end of accounting period]	Inventory	120,000	
	To Cost of Goods Sold		120,000

Note: There are no sales record in the above. Moreover, the closing entries and the other entries are also added without explanation.