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Accounting Comprehensive Problem 2 page 306, 25th Edition Reeve Journal Accounts Journal entries Date Particulars Debit (\$) Credit (\$) 1-May Rent expense 5,000 Cash 5,000 3-May Inventory 36,000 Accounts payable 36,0004-May Freight charges 600 Cash 600 6-May Accounts Receivable 68,500 Sales 68,500Cost of goods sold 41,000 Inventory 41,000

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Dr. Carl S. Warren is Professor Emeritus of Accounting at the University of Georgia, Athens. Dr. Warren has taught classes at the University of Georgia, University of Iowa, Michigan State University, and University of Chicago.

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