**Practice 5**

On 1 July Year 5, Hui Chin purchased goods from Wai Yee on credit for RM 4,000.

On the same date, Hui Chin accepted two bills drawn by Wai Yee, one (Bill 1) for RM 2,500 and another (Bill 2) for the balance, both were payable in two months.

On 1 August Year 4, Wai Yee negotiated Bill 1 to her creditor Cammy as part settlement of the amount owed. She also discounted Bill 2 with her bank with deduction of discounting charges RM 15.

Unfortunately, Hui Chin failed to meet both bills on the due date. The bills were then noted on 4 September Year 5, noting charges being RM 15 respectively.

You are required to prepare Journal entries and Ledger accounts in the books of Hui Chin to record the above transactions.