

Books of Original Entry

1. Cash Book

Journal in which all cash receipts and payments (including bank deposits and withdrawals) are recorded first, in chronological order, for posting to general ledger.

2. General Journal

Common type of journal used in keeping a chronological record of financial transactions of a firm not belonging to other (special) journals, or where no special journal exists.

3. Purchase Journal

Special journal in which all purchases are recorded first, before being transferred to the main ledger or subsidiary ledger(s). Also called purchase day book.

4. Sales Journal

Book of first entry for sales invoices issued to customers for goods supplied or services rendered. Entries from this journal are posted to individual customer accounts, their totals are posted to the ledger as a debit to accounts receivable and as a credit to sales.

5. Books of Original Entry

The accounting journals in which business transactions are initially recorded. The information in these books is then summarized and posted into a general ledger, from which financial statements are produced.