In-Touch Electronics (continued)

Ehate:	
	Transactions (cont.)
May 28	Sold \$200.00 in merchanding on account plus 5% sales tax to Marianne Martino, Sales Sin 6 to
29	Invoice 9489.
30	Becorded cash sales of \$1,500.00 in payment for the monthly sent.
9	The state of the s
33	Recorded bankcard sales of \$900.00 plus 5% sales tax. Tape 22 Recorded bank service charge of \$25.00 and bankcard less of \$100.00, May bank statement (record compound entry).
31	Whote Check 1979 to pay the payroll of \$2,500,00 (geom earnings) for the pay period ended May 31. The following amounts were withheld: employees' federal income taxes, \$400,00 employees' state income taxes, \$50,00 FICA taxes: \$155.00 for social security and \$500.25 for Medicare.
31	Recorded the employer's payroll cases for the May 31 payroll: FECA tax rate, 6.2% for social security and 1.45% for Medicare: Sederal unsemployment tax rate, 0.6%, and state unsemployment tax rate, 5.4%.

Analyze

- Compute the amount by which the Cash in Bank account changed during the month.
 Identify the two accounts that have the greatest impact on the trial balance total.
 Calculate the total percentage of tax withholdings for the May 31 payroll.



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Step-by-Step Instructions:

- L. Restone the Problems Mins Practice 4 QSS like.
- 2. Enter all sales on account using the Create Imvolces option.
- 3. Record and apply any sales returns using the Create Credit Memos/ Rehands option.
- A. Process all cashnecessity.
- 5. Enter the purchases on account using the Enter Bills option.
- & Record and apply any princhase returns using the Credit potion from the Enter Bills window in the Wendors menu.
- It. Process all cashpayments.
- B. Use the Make Ceneral Journal Entries option: his rescond the entroe discovered on May 24.
- 9. Record the employer's payroll taxes using the Make Ceneral Journal Entries cotton.
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Table of Contents Mini Practice Set Using Special Journals

- 1. Understanding the eBook Mini Practice Set Using Special Journals
 - The Rise of Digital Reading Mini Practice Set Using Special Journals
 - Advantages of eBooks Over Traditional Books
- 2. Identifying Mini Practice Set Using Special Journals
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
- 3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Mini Practice Set Using Special Journals
 - User-Friendly Interface
- 4. Exploring eBook Recommendations from Mini Practice Set Using Special Journals
 - Personalized Recommendations

- Mini Practice Set Using Special Journals User Reviews and Ratings
- Mini Practice Set Using Special Journals and Bestseller Lists
- 5. Accessing Mini Practice Set Using Special Journals Free and Paid eBooks
 - Mini Practice Set Using Special Journals Public Domain eBooks
 - Mini Practice Set Using Special Journals eBook Subscription Services
 - Mini Practice Set Using Special Journals Budget-Friendly Options
- 6. Navigating Mini Practice Set Using Special Journals eBook Formats
 - ∘ ePub, PDF, MOBI, and More
 - Mini Practice Set Using Special Journals Compatibility with Devices
 - Mini Practice Set Using Special Journals Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Mini Practice Set Using Special Journals
 - Highlighting and Note-Taking Mini Practice Set Using Special Journals
 - Interactive Elements Mini Practice Set Using Special Journals
- 8. Staying Engaged with Mini Practice Set Using Special Journals
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Mini Practice Set Using Special Journals
- 9. Balancing eBooks and Physical Books Mini Practice Set Using Special Journals
 - ∘ Benefits of a Digital Library
 - Creating a Diverse Reading Collection Mini Practice Set Using Special Journals
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Mini Practice Set Using Special Journals
 - Setting Reading Goals Mini Practice Set Using Special Journals
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Mini Practice Set Using Special Journals
 - Fact-Checking eBook Content of Mini Practice Set Using Special Journals

- Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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