

## Lesson 17: Accounts Payable — Managing Supplier Obligations

### Part A: Record Supplier Transactions

#	Transaction	Account Debited	Account Credited	Amount (\$)
1	Purchased \$4,000 inventory on credit			
2	Returned \$300 of defective goods			
3	Paid \$3,700 to supplier (full balance)			
4	Received a \$100 purchase discount			

### Part B: Payment Terms Practice

A supplier offers terms '2/10 net 30' on a \$5,000 invoice dated June 1.

1. What does '2/10 net 30' mean?

\_\_\_\_\_

\_\_\_\_\_

2. How much discount is available if paid within 10 days? \$ \_\_\_\_\_

3. What is the final due date for full payment? \_\_\_\_\_

### Part C: AP Aging Schedule

Complete this partial aging schedule and calculate total AP:

Supplier	0–30 days	31–60 days	61–90 days	Total Owed
ABC Corp	\$2,000	\$500	\$0	
XYZ Ltd	\$0	\$1,200	\$800	
Total				