ABSTRACT:
The expected goals achieved through this field study are to understand the process of sales transactions, understand the sales and accounting procedures, and to understand the accounts affected due to credit sales. Here, the writer discusses topic on the credit sales transactions, the method performed on credit sales, and the sales conditions applied. Related functions in system of credit sales are sales function, credit function, warehouse function, shipping function, billing functions and accounting function. Documents used in credit sales are evidence of customer order, sales order, commuting letters, sales invoices, inventory reports and sales reports. Sequences of procedure that form the system of credit sales include sales order procedure, credit approval procedure, shipping procedure, billing procedure and receivable recording procedures.