

Dr		capital		account		Cr
Date	details	amount		date	details	Amount
				Jan 01	cash	30000

Year 20X8	transaction	Receipt of cash	Payment of cash	Account debited	Account credited
Mar 08	Sold goods for cash Rs 20 000			cash	sales

Dr		cash		account		Cr
Date	details	amount		date	details	Amount
Mar 08	sales	20000				

Dr		sales		account		Cr
Date	details	amount		date	details	Amount
				Mar 08	cash	20000

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Credit transaction

A credit transaction is a business transaction that is paid at later date.

Credit purchases

Credit purchases are goods bought by a business but for which payment is done later also known as trade payable

Credit sales

Credit sales are the sale of goods by a business but receipts are obtained later also known as trade receivable