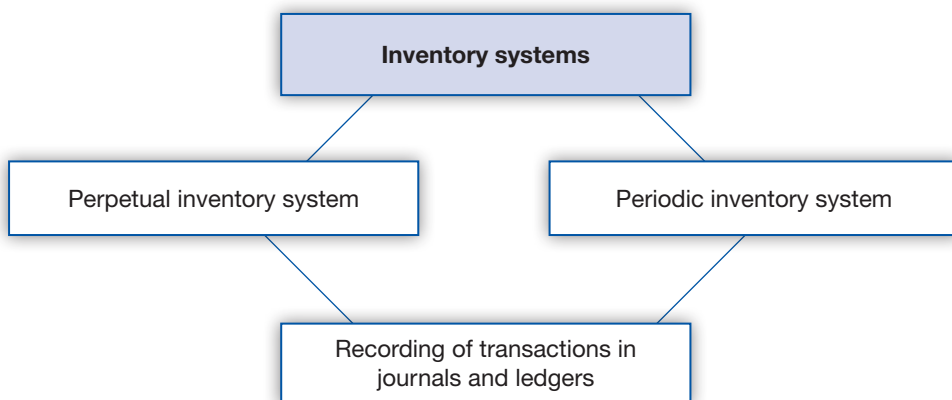


Inventory systems

In order to complete this chapter, you should already be able to:

- define and explain the perpetual inventory system
- prepare subsidiary journals
- post entries to the General Ledger.

This chapter will cover:



On completion of this chapter, you should be able to:

- define and explain perpetual and periodic inventory systems
- state advantages and disadvantages of perpetual and periodic inventory systems
- record transactions in journals using the periodic inventory system and comparing to the perpetual inventory system
- post entries to the General Ledger.