

Problem 2-3A

Name: _____

Enter the appropriate answers in the shaded (gray) cells, or select from the drop-down list. Not all cells should be blank. An asterisk (*) will appear in the column to the right of an incorrect answer. Enter values in T-accounts as per the instructions. Use the next available line on each side of the account regardless of what is on opposite side (do not skip lines). Identifying letters in T-accounts will not be graded. Balances will automatically be calculated for you.

1. to 4.

Assets				Liabilities				Owner's Equity	
+ Debit		- Credit		- Debit		+ Credit		- Debit	
Cash				Accounts Payable				S. Myers, Owner	
+ Debit		- Credit		- Debit		+ Credit		- Debit	
-									

Cash		
Accounts Receivable		
Office Equipment		
Office Furniture		
Accounts Payable		
S. Myers, Capital		
S. Myers, Drawing		
Professional Fees		
Salary Expense		
Rent Expense		
Utilities Expense		
Miscellaneous Expense		
	-	-

6.

<div> <div>Myers Clinic</div> <div>Income Statement</div> <div>For the Month Ended June 30, 20--</div> </div>		
<hr/>		
Revenue:		
Expenses:		
Total Expenses		
Net Income (Loss)		

7.

<div> <div>Myers Clinic</div> <div>Statement of Owner's Equity</div> <div>For the Month Ended June 30, 20--</div> </div>		
<hr/>		
S. Myers, Capital,		
Subtotal		
S. Myers, Capital,		

8.

<div> <div>Myers Clinic</div> <div>Balance Sheet</div> <div>June 30, 20--</div> </div>		
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be populated.
e given order of transactions.
).

er's Equity	
	+
	Credit

Drawing	
+	-
Debit	Credit

Revenue	
-	
Debit	

s, Capital	
	+
	Credit
Bal.	-

S. Myers, Drawing	
+	-
Debit	Credit
Bal.	-

Professional Fe	
-	
Debit	
	Bal.

+
Credit

+
Credit
-

Expenses	
+	-
Debit	Credit

Salary Expense	
+	-
Debit	Credit
Bal.	-

Rent Expense	
+	-
Debit	Credit
Bal.	-

Utilities Expense	
+	-
Debit	Credit
Bal.	-

Miscellaneous Expense	
+	-
Debit	Credit
Bal.	-

Problem 2-3A
Name: Solution

Enter the appropriate answers in the shaded (gray) cells, or select from the drop-down list. Not all c
An asterisk (*) will appear in the column to the right of an incorrect answer. Enter values in T-accou
Use the next available line on each side of the account regardless of what is on opposite side (do r
Identifying letters in T-accounts will not be graded. Balances will automatically be calculated for you

1. to 4.

Assets		Liabilities		
+	-	-	+	
Debit	Credit	Debit	Credit	
Cash		Accounts Payable		
+	-	-	+	
Debit	Credit	Debit	Credit	
(a) 40,000	(c) 200	(j) 300	(b) 1,330	
(i) 2,575	(e) 155		(c) 395	
(n) 885	(g) 190		(d) 375	
43,460	(h) 450			
	(j) 300		2,100	
	(k) 940		Bal. 1,800	
	(l) 880			
	(m) 800			
	3,915			
Bal. 39,545				
Accounts Receivable				
+	-			
Debit	Credit			
(f) 1,484	(n) 885			
Bal. 599				
Office Equipment				
+	-			
Debit	Credit			
(c) 595				
(d) 375				
Bal. 970				
Office Furniture				
+	-			
Debit	Credit			
(b) 1,330				
Bal. 1,330				

5.

Myers Clinic Trial Balance June 30, 20--		
Account Name	Debit	Credit
Cash	39,545	
Accounts Receivable	599	
Office Equipment	970	

Office Furniture	1,330	
Accounts Payable		1,800
S. Myers, Capital		40,000
S. Myers, Drawing	800	
Professional Fees		4,059
Salary Expense	880	
Rent Expense	940	
Utilities Expense	345	
Miscellaneous Expense	450	
	<u>45,859</u>	<u>45,859</u>

6.

**Myers Clinic
Income Statement
For the Month Ended June 30, 20--**

Revenue:

Professional Fees		\$ 4,059
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Expenses:

Salary Expense	\$ 880	
Rent Expense	940	
Utilities Expense	345	
Miscellaneous Expense	450	
Total Expenses		2,615
Net Income (Loss)		<u>\$ 1,444</u>

7.

**Myers Clinic
Statement of Owner's Equity
For the Month Ended June 30, 20--**

S. Myers, Capital, June 1 20--		\$ -
Plus Investments during June	\$ 40,000	
Plus Net Income for June	1,444	
Subtotal	\$ 41,444	
Less Withdrawals during June	800	
Increase in Capital		40,644
S. Myers, Capital, June 30 20--		<u>\$ 40,644</u>

8.

**Myers Clinic
Balance Sheet
June 30, 20--**

Assets

Cash	\$ 39,545	
Accounts Receivable	599	
Office Equipment	970	
Office Furniture	1,330	
Total Assets		<u>\$ 42,444</u>

LiabilitiesAccounts Payable\$ 1,800**Owner's Equity**S. Myers, Capital40,644Total Liabilities and Owner's Equity\$ 42,444



cells should be populated.
ints as per the given order of transactions.
ot skip lines).
J.

Owner's Equity		
-	+	
Debit	Credit	
	(a)	40,000
	Bal.	40,000

Drawing		
-	+	
Debit	Credit	
(m)	800	
Bal.	800	

Profess	
-	
Debit	

Revenue	
	+
	Credit

Professional Fees	
	+
	Credit
(f)	1,484
(i)	2,575
Bal.	4,059

Expenses	
+	–
Debit	Credit

Salary Expense	
+	–
Debit	Credit
(l)	880
Bal.	880

Rent Expense	
+	–
Debit	Credit
(k)	940
Bal.	940

Utilities Expense	
+	–
Debit	Credit
(e)	155
(g)	190
Bal.	345

Miscellaneous Expense	
+	–
Debit	Credit
(h)	450
Bal.	450

Problem 2-3B

Name: _____

Enter the appropriate answers in the shaded (gray) cells, or select from the drop-down list. Not all cells should be filled. An asterisk (*) will appear in the column to the right of an incorrect answer. Enter values in T-accounts as per the trial balance. Use the next available line on each side of the account regardless of what is on opposite side (do not skip lines). Identifying letters in T-accounts will not be graded. Balances will automatically be calculated for you.

1. to 4.

Assets				Liabilities				Owner's Equity	
+ Debit		- Credit		- Debit		+ Credit		- Debit	
Cash				Accounts Payable				D. Johnston	
+ Debit		- Credit		- Debit		+ Credit		- Debit	
							</		

Account Name	Debit	Credit
Cash		
Accounts Receivable		
Office Equipment		
Office Furniture		
Accounts Payable		
D. Johnston, Capital		
D. Johnston, Drawing		
Professional Fees		
Salary Expense		
Rent Expense		
Utilities Expense		
Miscellaneous Expense		
	-	-

6.

**Johnston's Clinic
Income Statement
For the Month Ended July 31, 20--**

Revenue:

Expenses:

Total Expenses

Net Income (Loss)

7.

**Johnston's Clinic
Statement of Owner's Equity
For the Month Ended July 31, 20--**

D. Johnston, Cap.,

Subtotal

D. Johnston, Cap.,

8.

**Johnston's Clinic
Balance Sheet**

July 31, 20--

Assets

Total Assets

Liabilities

--

--

Owner's Equity

--

Total Liabilities and Owner's Equity

--

be populated.
e given order of transactions.
).

er's Equity	
	+
	Credit

Drawing	
+	-
Debit	Credit

Revenue	
-	
Debit	

on, Capital	
	+
	Credit
Bal.	-

D. Johnston, Drawing	
+	-
Debit	Credit
Bal.	-

Professional Fe	
-	
Debit	
	Bal.

+
Credit

+
Credit
-

Expenses	
+	-
Debit	Credit

Salary Expense	
+	-
Debit	Credit
Bal.	-

Rent Expense	
+	-
Debit	Credit
Bal.	-

Utilities Expense	
+	-
Debit	Credit
Bal.	-

Miscellaneous Expense	
+	-
Debit	Credit
Bal.	-

Problem 2-3B
Name: Solution

Enter the appropriate answers in the shaded (gray) cells, or select from the drop-down list. Not all cells should be filled. An asterisk (*) will appear in the column to the right of an incorrect answer. Enter values in T-accounts as per the trial balance. Use the next available line on each side of the account regardless of what is on opposite side (do not skip lines). Identifying letters in T-accounts will not be graded. Balances will automatically be calculated for you.

1. to 4.

Assets		Liabilities		Own
+	-	-	+	-
Debit	Credit	Debit	Credit	Debit
Cash		Accounts Payable		D. Johnston
+	-	-	+	-
Debit	Credit	Debit	Credit	Debit
(a) 35,000	(c) 835	(j) 250	(b) 560	
(i) 1,940	(d) 250		(d) 400	
(l) 1,950	(e) 185			
38,890	(g) 445			
	(h) 335		960	
	(j) 250		Bal. 710	
	(k) 1,245			
	(m) 960			
	(n) 1,200			
	5,705			
Bal. 33,185				
Accounts Receivable				
+	-			
Debit	Credit			
(f) 2,255	(n) 1,940			
Bal. 315				
Office Equipment				
+	-			
Debit	Credit			
(b) 560				
(d) 650				
Bal. 1,210				
Office Furniture				
+	-			
Debit	Credit			
(c) 835				
Bal. 835				

5.

Johnston's Clinic
Trial Balance
July 31, 20--

Account Name	Debit	Credit
Cash	33,185	
Accounts Receivable	315	
Office Equipment	1,210	
Office Furniture	835	
Accounts Payable		710
D. Johnston, Capital		35,000
D. Johnston, Drawing	1,200	
Professional Fees		4,205
Salary Expense	960	
Rent Expense	1,245	
Utilities Expense	520	
Miscellaneous Expense	445	
	<u>39,915</u>	<u>39,915</u>

6.

**Johnston's Clinic
Income Statement
For the Month Ended July 31, 20--**

Revenue:		
Professional Fees		\$ 4,205
Expenses:		
Salary Expense	\$ 960	
Rent Expense	1,245	
Utilities Expense	520	
Miscellaneous Expense	445	
Total Expenses		3,170
Net Income (Loss)		<u>\$ 1,035</u>

7.

**Johnston's Clinic
Statement of Owner's Equity
For the Month Ended July 31, 20--**

D. Johnston, Cap., July 1 20--		\$ -
Plus Investments during July	\$ 35,000	
Plus Net Income for July	1,035	
Subtotal	\$ 36,035	
Less Withdrawals during July	1,200	
Increase in Capital		34,835
D. Johnston, Cap., July 31 20--		<u>\$ 34,835</u>

8.

**Johnston's Clinic
Balance Sheet
July 31, 20--**

Assets

Cash	\$ 33,185	
Accounts Receivable	315	
Office Equipment	1,210	
Office Furniture	835	
Total Assets		<u>\$ 35,545</u>

Liabilities

Accounts Payable		<u>\$ 710</u>
------------------	--	---------------

Owner's Equity

D. Johnston, Capital		<u>34,835</u>
Total Liabilities and Owner's Equity		<u>\$ 35,545</u>

be populated.
e given order of transactions.
).

er's Equity	
	+
	Credit

on, Capital	
	+
	Credit
(a)	35,000
Bal.	35,000

Drawing	
+	-
Debit	Credit

D. Johnston, Drawing	
+	-
Debit	Credit
(n)	1,200
Bal.	1,200

Revenue	
-	
Debit	

Professional Fe	
-	
Debit	
	(f)
	(l)
	Bal.

+
Credit

+
Credit
2,255
1,950
4,205

Expenses	
+	–
Debit	Credit

Salary Expense	
+	–
Debit	Credit
(m) 960	
Bal. 960	

Rent Expense	
+	–
Debit	Credit
(k) 1,245	
Bal. 1,245	

Utilities Expense	
+	–
Debit	Credit
(e) 185	
(h) 335	
Bal. 520	

Miscellaneous Expense	
+	–
Debit	Credit
(g) 445	
Bal. 445	

Problem 2-4A

Name: _____

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An asterisk (*) will appear in the column to the right of an incorrect answer. Enter values in T-accou
Use the next available line on each side of the account regardless of what is on opposite side (do n
Identifying letters in T-accounts will not be graded. Balances will automatically be calculated for you

1. to 4.

Assets				Liabilities			
+ Debit		- Credit		- Debit		+ Credit	
Cash				Accounts Payable			
+ Debit		- Credit		- Debit		+ Credit	
-				-			

5.

**Self-Wash Laundry
Trial Balance
May 31, 20--**

Account Name	Debit	Credit
Cash		
Supplies		
Prepaid Insurance		
Equipment		
Furniture and Fixtures		
Accounts Payable		
B. Bangle, Capital		
B. Bangle, Drawing		
Laundry Revenue		
Wages Expense		
Rent Expense		
Utilities Expense		
Miscellaneous Expense		
	-	-

6.

**Self-Wash Laundry
Income Statement
For the Month Ended May 31, 20--**

Revenue:		
Expenses:		
Total Expenses		
Net Income (Loss)		

7.

**Self-Wash Laundry
Statement of Owner's Equity
For the Month Ended May 31, 20--**

B. Bangle, Capital,		
Subtotal		

B. Bangle, Capital,		

8.

Self-Wash Laundry Balance Sheet May 31, 20--		
<hr/>		
Assets		
Total Assets		
Liabilities		
Owner's Equity		
Total Liabilities and Owner's Equity		

cells should be populated.
ints as per the given order of transactions.
ot skip lines).
J.

Owner's Equity	
-	+
Debit	Credit

B. Bangle, Capital		
-	+	
Debit	Credit	
	Bal.	-

Drawing	
+	-
Debit	Credit

B. Bangle, Drawing			
+	-		
Debit	Credit		
Bal.	-		

Rev
-
Debit

Laundry	
-	
Debit	

Revenue
+
Credit

Expenses	
+	-
Debit	Credit

Revenue	
+	
Credit	
Bal.	-

Wages Expense	
+	
Debit	
Bal.	-

Rent Expense	
+	
Debit	
Bal.	-

Utilities Expense	
+	
Debit	
Bal.	-

Miscellaneous Expense	
+	
Debit	
Bal.	-

Problem 2-4A
Name: Solution

Enter the appropriate answers in the shaded (gray) cells, or select from the drop-down list. Not all (An asterisk (*) will appear in the column to the right of an incorrect answer. Enter values in T-accounts Use the next available line on each side of the account regardless of what is on opposite side (do not Identifying letters in T-accounts will not be graded. Balances will automatically be calculated for you

1. to 4.

Assets		Liabilities		
+	–	–	+	
Debit	Credit	Debit	Credit	
Cash		Accounts Payable		
+	–	–	+	
Debit	Credit	Debit	Credit	
(a) 35,000	(b) 1,870	(h) 1,800	(c) 225	
(f) 1,925	(d) 875	(m) 225	(e) 8,900	
(j) 1,835	(e) 3,600			
38,760	(g) 1,560			
	(h) 1,800	2,025	9,125	
	(i) 285		Bal. 7,100	
	(k) 940			
	(l) 800			
	(m) 225			
	(n) 280			
	12,235			
Bal. 26,525				
Supplies				
+	–			
Debit	Credit			
(c) 225				
Bal. 225				
Prepaid Insurance				
+	–			
Debit	Credit			
(g) 1,560				
Bal. 1,560				
Equipment				
+	–			
Debit	Credit			
(e) 12,500				
Bal. 12,500				
Furniture and Fixtures				
+	–			
Debit	Credit			
(b) 1,870				
Bal. 1,870				

5.

**Self-Wash Laundry
Trial Balance
May 31, 20--**

Account Name	Debit	Credit
Cash	26,525	
Supplies	225	
Prepaid Insurance	1,560	
Equipment	12,500	
Furniture and Fixtures	1,870	
Accounts Payable		7,100
B. Bangle, Capital		35,000
B. Bangle, Drawing	800	
Laundry Revenue		3,760
Wages Expense	940	
Rent Expense	875	
Utilities Expense	285	
Miscellaneous Expense	280	
	<u>45,860</u>	<u>45,860</u>

6.

**Self-Wash Laundry
Income Statement
For the Month Ended May 31, 20--**

Revenue:		
Laundry Revenue		\$ 3,760
Expenses:		
Wages Expense	\$ 940	
Rent Expense	875	
Utilities Expense	285	
Miscellaneous Expense	280	
Total Expenses		2,380
Net Income (Loss)		<u>\$ 1,380</u>

7.

**Self-Wash Laundry
Statement of Owner's Equity
For the Month Ended May 31, 20--**

B. Bangle, Capital, May 1 20--		\$ -
Plus Investments during May	\$ 35,000	
Plus Net Income for May	1,380	
Subtotal	<u>\$ 36,380</u>	

Less Withdrawals during May	800	
Increase in Capital		35,580
B. Bangle, Capital, May 31 20--		<u>\$ 35,580</u>

8.

**Self-Wash Laundry
Balance Sheet
May 31, 20--**

Assets		
Cash	\$ 26,525	
Supplies	225	
Prepaid Insurance	1,560	
Equipment	12,500	
Furniture and Fixtures	1,870	
Total Assets		<u>\$ 42,680</u>
Liabilities		
Accounts Payable		<u>\$ 7,100</u>
Owner's Equity		
B. Bangle, Capital		35,580
Total Liabilities and Owner's Equity		<u>\$ 42,680</u>

cells should be populated.
ents as per the given order of transactions.
not skip lines).
u.

Capital	
-	+
Debit	Credit

B. Bangle, Capital		
-		+
Debit		Credit
	(a)	35,000
	Bal.	35,000

Drawing	
+	-
Debit	Credit

B. Bangle, Drawing			
	+		-
	Debit		Credit
(l)	800		
Bal.	800		

Rev
-
Debit

Laundry	
-	
Debit	

Revenue	
+	
Credit	

Revenue	
+	
Credit	
(f)	1,925
(j)	1,835
Bal.	3,760

Expenses			
+		-	
Debit		Credit	

Wages Expense			
+		-	
Debit		Credit	
(k)	940		
Bal.	940		

Rent Expense			
+		-	
Debit		Credit	
(d)	875		
Bal.	875		

Utilities Expense			
+		-	
Debit		Credit	
(i)	285		
Bal.	285		

Miscellaneous Expense			
+		-	
Debit		Credit	
(n)	280		
Bal.	280		

Name:

1. to 4.

[illegible]

5.

**Resser's Business Services
Trial Balance
July 31, 20--**

Account Name	Debit	Credit
Cash		
Supplies		
Prepaid Insurance		
Equipment		
Furniture and Fixtures		
Accounts Payable		
K. Resser, Capital		
K. Resser, Drawing		
Business Services Revenue		
Wages Expense		
Rent Expense		
Utilities Expense		
Miscellaneous Expense		
	-	-

6.

**Resser's Business Services
Income Statement
For the Month Ended July 31, 20--**

Revenue:		
Expenses:		
Total Expenses		
Net Income (Loss)		

7.

**Resser's Business Services
Statement of Owner's Equity
For the Month Ended July 31, 20--**

K. Resser, Capital,		
Subtotal		

K. Resser, Capital,		

8.

Resser's Business Services Balance Sheet July 31, 20--		
<hr/>		
Assets		
Total Assets		
Liabilities		
Owner's Equity		
Total Liabilities and Owner's Equity		

cells should be populated.
ints as per the given order of transactions.
ot skip lines).
J.

Owner's Equity		
-	+	
Debit	Credit	
	Bal.	-

Drawing		
+	-	
Debit	Credit	
Bal.	-	

Rev	
-	
Debit	

K. Resser, Capital		
-	+	
Debit	Credit	
	Bal.	-

K. Resser, Drawing		
+	-	
Debit	Credit	
Bal.	-	

Business Serv	
-	
Debit	

Revenue
+
Credit

Services Revenue
+
Credit
Bal.
-

Expenses	
+	-
Debit	Credit

Wages Expense			
+		-	
Debit		Credit	
Bal.	-		

Rent Expense			
+		-	
Debit		Credit	
Bal.	-		

Utilities Expense			
+		-	
Debit		Credit	
Bal.	-		

Miscellaneous Expense			
+		-	
Debit		Credit	
Bal.	-		

Problem 2-4B
Name: Solution

Enter the appropriate answers in the shaded (gray) cells, or select from the drop-down list. Not all (An asterisk (*) will appear in the column to the right of an incorrect answer. Enter values in T-accounts Use the next available line on each side of the account regardless of what is on opposite side (do not Identifying letters in T-accounts will not be graded. Balances will automatically be calculated for you

1. to 4.

Assets	
+	–
Debit	Credit

Liabilities	
–	+
Debit	Credit

Cash	
+	–
Debit	Credit
(a) 25,000	(b) 725
(f) 1,742	(c) 1,750
(k) 820	(d) 4,000
27,562	(g) 1,375
	(h) 700
	(i) 438
	(j) 315
	(l) 75
	(m) 1,200
	(n) 700
	11,278
Bal. 16,284	

Accounts Payable	
–	+
Debit	Credit
(h) 700	(d) 11,700
(j) 315	(e) 535
1,015	12,235
	Bal. 11,220

Supplies	
+	–
Debit	Credit
(e) 535	
Bal. 535	

Prepaid Insurance	
+	–
Debit	Credit
(g) 1,375	
Bal. 1,375	

Equipment	
+	–
Debit	Credit
(d) 15,700	
Bal. 15,700	

Furniture and Fixtures	
+	–
Debit	Credit
(b) 725	
Bal. 725	

5.

**Resser's Business Services
Trial Balance
July 31, 20--**

Account Name	Debit	Credit
Cash	16,284	
Supplies	535	
Prepaid Insurance	1,375	
Equipment	15,700	
Furniture and Fixtures	725	
Accounts Payable		11,220
K. Resser, Capital		25,000
K. Resser, Drawing	700	
Business Services Revenue		2,562
Wages Expense	1,200	
Rent Expense	1,750	
Utilities Expense	438	
Miscellaneous Expense	75	
	<u>38,782</u>	<u>38,782</u>

6.

**Resser's Business Services
Income Statement
For the Month Ended July 31, 20--**

Revenue:		
Business Services Revenue		\$ 2,562
Expenses:		
Wages Expense	\$ 1,200	
Rent Expense	1,750	
Utilities Expense	438	
Miscellaneous Expense	75	
Total Expenses		3,463
Net Income (Loss)		<u>\$ (901)</u>

7.

**Resser's Business Services
Statement of Owner's Equity
For the Month Ended July 31, 20--**

K. Resser, Capital, July 1 20--		\$ -
Plus Investments during July	\$ 25,000	
Less Net Loss for July	(901)	
Subtotal	<u>\$ 24,099</u>	

Less Withdrawals during July	700	
Increase in Capital		23,399
K. Resser, Capital, July 31 20--		<u>\$ 23,399</u>

8.

**Resser's Business Services
Balance Sheet
July 31, 20--**

Assets		
Cash	\$ 16,284	
Supplies	535	
Prepaid Insurance	1,375	
Equipment	15,700	
Furniture and Fixtures	725	
Total Assets		<u>\$ 34,619</u>
Liabilities		
Accounts Payable		<u>\$ 11,220</u>
Owner's Equity		
K. Resser, Capital		23,399
Total Liabilities and Owner's Equity		<u>\$ 34,619</u>

cells should be populated.
ents as per the given order of transactions.
not skip lines).
u.

Capital	
-	+
Debit	Credit

K. Resser, Capital	
-	+
Debit	Credit
	(a) 25,000
	Bal. 25,000

Drawing	
+	-
Debit	Credit

K. Resser, Drawing	
+	-
Debit	Credit
(n) 700	
Bal. 700	

Rev
-
Debit

Business Serv	
-	
Debit	

Revenue	
+	
Credit	

Services Revenue	
+	
Credit	
(f)	1,742
(k)	820
Bal.	2,562

Expenses		
+		-
Debit		Credit

Wages Expense		
+		-
Debit		Credit
(m)	1,200	
Bal.	1,200	

Rent Expense		
+		-
Debit		Credit
(c)	1,750	
Bal.	1,750	

Utilities Expense		
+		-
Debit		Credit
(i)	438	
Bal.	438	

Miscellaneous Expense		
+		-
Debit		Credit
(l)	75	
Bal.	75	

Problem 2-2A

Name: _____

Enter the appropriate answers in the shaded (gray) cells. Not all cells should be populated.

An asterisk (*) will appear in the column to the right of an incorrect answer. Enter values in T-accounts as per the

Use the next available line on each side of the account regardless of what is on opposite side (do not skip lines)

Identifying letters in T-accounts will not be graded. Balances will automatically be calculated for you.

1. to 4.

Assets	
+	-
Debit	Credit

Liabilities	
–	+
Debit	Credit

Debit

Cash			
+ Debit		- Credit	
Bal.	-		

Accounts Payable			
- Debit		+ Credit	
			-
		Bal.	-

B. Kelsc	
—	
Debit	

Supplies			
+		-	
Debit		Credit	
Bal.	-		

Computer Software			
+		-	
Debit		Credit	
Bal.	-		

Office Equipment			
+		-	
Debit		Credit	
Bal.	-		

Neon Sign			
+		-	
Debit		Credit	
Bal.	-		

5.

**Computer Wizards
Trial Balance
November 30, 20--**

Account Name	Debit	Credit
Cash		
Supplies		
Computer Software		
Office Equipment		
Neon Sign		
Accounts Payable		
B. Kelso, Capital		
B. Kelso, Drawing		
Income from Services		
Wages Expense		
Rent Expense		
Advertising Expense		
Utilities Expense		
Miscellaneous Expense		
	-	-

he given order of transactions.
i).

er's Equity	
	+
	Credit

o, Capital	
	+
	Credit
Bal.	-

Drawing	
+	-
Debit	Credit

B. Kelso, Drawing	
+	-
Debit	Credit
Bal.	-

Revenue	
-	
Debit	

Income from Serv	
-	
Debit	
	Bal.

+
Credit

Prices
+
Credit
-

Expenses	
+	-
Debit	Credit

Wages Expense	
+	-
Debit	Credit
Bal.	-

Rent Expense	
+	-
Debit	Credit
Bal.	-

Advertising Expense	
+	-
Debit	Credit
Bal.	-

Utilities Expense	
+	-
Debit	Credit
Bal.	-

Miscellaneous Expense	
+	-
Debit	Credit
Bal.	-

Problem 2-2A
Name: Solution

Enter the appropriate answers in the shaded (gray) cells. Not all cells should be populated. An asterisk (*) will appear in the column to the right of an incorrect answer. Enter values in T-accounts. Use the next available line on each side of the account regardless of what is on opposite side (do not delete). Identifying letters in T-accounts will not be graded. Balances will automatically be calculated for you.

1. to 4.

Assets	
+	-
Debit	Credit

Liabilities	
-	+
Debit	Credit

Cash	
+	-
Debit	Credit
(a) 45,000	(b) 1,800
(h) 1,245	(c) 790
(k) 1,450	(d) 1,700
47,695	(i) 345
	(j) 285
	(l) 925
	(m) 75
	(n) 850
	6,770
Bal. 40,925	

Accounts Payable	
-	+
Debit	Credit
(j) 285	(d) 1,000
	(e) 1,350
	(g) 365
	(o) 115
	2,830
	Bal. 2,545

Supplies	
+	-
Debit	Credit
(o) 115	
Bal. 115	

Computer Software	
+	-
Debit	Credit
(f) 600	
Bal. 600	

Office Equipment	
+	-
Debit	Credit
(c) 790	
(d) 2,700	
Bal. 3,490	

Neon Sign	
+	-
Debit	Credit
(e) 1,350	
Bal. 1,350	

5.

**Computer Wizards
Trial Balance**

November 30, 20--

Account Name	Debit	Credit
Cash	40,925	
Supplies	115	
Computer Software	600	
Office Equipment	3,490	
Neon Sign	1,350	
Accounts Payable		2,545
B. Kelso, Capital		45,600
B. Kelso, Drawing	850	
Income from Services		2,695
Wages Expense	925	
Rent Expense	1,800	
Advertising Expense	365	
Utilities Expense	345	
Miscellaneous Expense	75	
	<u>50,840</u>	<u>50,840</u>

ounts as per the given order of transactions.
(not skip lines).
ou.

Owner's Equity		
-	+	
Debit	Credit	
	(a)	45,000
	(f)	600
	Bal.	45,600

Drawing			
+		-	
Debit		Credit	
(n)	850		
Bal.	850		

Income from	
Debit	

Revenue	
	+
	Credit

Phone Services	
	+
	Credit
(h)	1,245
(k)	1,450
Bal.	2,695

Expenses	
+	–
Debit	Credit

Wages Expense	
+	–
Debit	Credit
(l)	925
Bal.	925

Rent Expense	
+	–
Debit	Credit
(b)	1,800
Bal.	1,800

Advertising Expense	
+	–
Debit	Credit
(g)	365
Bal.	365

Utilities Expense	
+	–
Debit	Credit
(i)	345
Bal.	345

Miscellaneous Expense	
+	–
Debit	Credit
(m)	75
Bal.	75

Problem 2-2B

Name: _____

Enter the appropriate answers in the shaded (gray) cells. Not all cells should be populated.

An asterisk (*) will appear in the column to the right of an incorrect answer. Enter values in T-accounts as per the

Use the next available line on each side of the account regardless of what is on opposite side (do not skip lines)

Identifying letters in T-accounts will not be graded. Balances will automatically be calculated for you.

1. to 4.

Assets	
+	-
Debit	Credit

Liabilities	
– Debit	+ Credit

Debit

Cash			
+		-	
Debit		Credit	

Accounts Payable			
-		+	
Debit		Credit	
			-
		Bal.	-

J. Carriere	
—	
Debit	

Supplies			
+		-	
Debit		Credit	
Bal.	-		

Computer Software			
+		-	
Debit		Credit	
Bal.	-		

Office Equipment			
+		-	
Debit		Credit	
Bal.	-		

Neon Sign			
+		-	
Debit		Credit	
Bal.	-		

5.

**Carrie's Photo Tours
Trial Balance
June 30, 20--**

Account Name	Debit	Credit
Cash		
Supplies		
Computer Software		
Office Equipment		
Neon Sign		
Accounts Payable		
J. Carrie, Capital		
J. Carrie, Drawing		
Income from Services		
Wages Expense		
Rent Expense		
Advertising Expense		
Utilities Expense		
Miscellaneous Expense		
	0	0

he given order of transactions.
i).

er's Equity	
	+
	Credit

e, Capital	
	+
	Credit
Bal.	-

Drawing	
+	-
Debit	Credit

J. Carrie, Drawing	
+	-
Debit	Credit
Bal.	-

Revenue	
-	
Debit	

Income from Serv	
-	
Debit	
	Bal.

+
Credit

Prices
+
Credit
-

Expenses	
+	-
Debit	Credit

Wages Expense	
+	-
Debit	Credit
Bal.	-

Rent Expense	
+	-
Debit	Credit
Bal.	-

Advertising Expense	
+	-
Debit	Credit
Bal.	-

Utilities Expense	
+	-
Debit	Credit
Bal.	-

Miscellaneous Expense	
+	-
Debit	Credit
Bal.	-

Problem 2-2B
Name: Solution

Enter the appropriate answers in the shaded (gray) cells. Not all cells should be populated. An asterisk (*) will appear in the column to the right of an incorrect answer. Enter values in T-accounts. Use the next available line on each side of the account regardless of what is on opposite side (do not delete). Identifying letters in T-accounts will not be graded. Balances will automatically be calculated for you.

1. to 4.

Assets	
+	-
Debit	Credit

Liabilities	
-	+
Debit	Credit

Cash	
+	-
Debit	Credit
(a) 30,000	(b) 1,850
(e) 1,575	(c) 350
(k) 3,474	(d) 950
35,049	(f) 435
	(i) 380
	(j) 245
	(l) 930
	(n) 800
	(o) 75
	6,015
Bal. 29,034	

Accounts Payable	
-	+
Debit	Credit
(j) 245	(c) 290
	(f) 900
	(g) 445
	(h) 460
	2,095
	Bal. 1,850

Supplies	
+	-
Debit	Credit
(h) 460	
Bal. 460	

Computer Software	
+	-
Debit	Credit
(c) 640	
Bal. 640	

Office Equipment	
+	-
Debit	Credit
(b) 1,850	
(m) 1,000	
Bal. 2,850	

Neon Sign	
+	-
Debit	Credit
(f) 1,335	
Bal. 1,335	

5.
Carrie's Photo Tours

Trial Balance
June 30, 20--

Account Name	Debit	Credit
Cash	29,034	
Supplies	460	
Computer Software	640	
Office Equipment	2,850	
Neon Sign	1,335	
Accounts Payable		1,850
J. Carrie, Capital		31,000
J. Carrie, Drawing	800	
Income from Services		5,049
Wages Expense	930	
Rent Expense	950	
Advertising Expense	445	
Utilities Expense	380	
Miscellaneous Expense	75	
	<u>37,899</u>	<u>37,899</u>



ounts as per the given order of transactions.
(not skip lines).
ou.

Owner's Equity		
-	+	
Debit	Credit	
	(a)	30,000
	(m)	1,000
	Bal. 31,000	

Drawing			
+		-	
Debit		Credit	
(n)	800		
Bal.	800		

Income from	
Debit	

Revenue	
	+
	Credit

Phone Services	
	+
	Credit
(e)	1,575
(k)	3,474
Bal.	5,049

Expenses	
+	–
Debit	Credit

Wages Expense	
+	–
Debit	Credit
(l)	930
Bal.	930

Rent Expense	
+	–
Debit	Credit
(d)	950
Bal.	950

Advertising Expense	
+	–
Debit	Credit
(g)	445
Bal.	445

Utilities Expense	
+	–
Debit	Credit
(i)	380
Bal.	380

Miscellaneous Expense	
+	–
Debit	Credit
(o)	75
Bal.	75

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