

Assignment-03

TOPIC NAME :

DAY:

TIME:

DATE: / /

Journal

<u>Date #</u>	<u>Account</u>	<u>DR</u>	<u>CR</u>
May 1.	Insurance Expense [722] DR Prepaid income [130] CR (2400/12)	200 200	
2.	Supplies expense [631] DR Supplies [126] CR	1330	1330
3.	Depreciation Expense-Building [619] DR Accumulated depreciation expense-Building [142] (3600/12)	300 300	
4.	Depreciation expense-equipment [619] DR Accumulated depreciation expense - equipment [150] CR (1500/12)	125	125
5.	Interest expense [1718] DR Interest Payable [230] CR $((40000 \times \frac{6}{100}) \times \frac{1}{12})$	200	200

TOPIC NAME : _____

DAY : _____

TIME : _____

DATE : / / _____

6. Unearned ^{rent} revenue [208] DR 2200

Rent revenue [429] CR 2200
 $(3300 \times \frac{2}{3})$

7. Salaries Expense [726] DR 750

Salaries Payable [212] CR 750

LedgerTOPIC NAME : Cash A/C

DAY : _____

TIME : _____

DATE : / /

Cash A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Balance	TR	3400		3400 DR

Supplies A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Balance	TR	2080		2080 DR
"	Supplies Used (adjusting)	J1		1330	750 DR

Prepaid Insurance A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Balance	TR	2400		2400 DR
"	Insurance expense (adjusting)	J1		200	2200 DR

TOPIC NAME : _____

DAY : _____

TIME : / /

DATE : / /

Land A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Balance	TB	12000		12000 DR

Buildings A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Balance	TB	60000		60000 DR

Accumulated depreciation - buildings A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Adjusting	J1	300		300 CR

Equipment A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Balance	TB	15000		15000 DR

TOPIC NAME :

DAY : _____

TIME : _____

DATE : / /

Accumulated Depreciation - Equipment A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Adjusting	TJ	125	125	125 CR

Accounts Payable A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Balance	TB		4700	4700 CR

Unearned Revenue A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Adjusting	TJ		3300	3300 CR
"	Balance	TB			

Date	Detail	Ref	DR	CR	Balance
"	Adjusting	TJ	2200		1100 CR

Mortgage Payable A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Balance	TB		40000	40000 CR

TOPIC NAME : _____

DAY : _____

TIME : _____

DATE : / /

Interest Payable A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Adjusting	J1	IT	200	200 CR

Salaries Payable A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Balance	TF	IT	750	750 CR

Owner's Capital A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Balance	TB	IT	41380	41380 CR

Rent Revenue A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Balance	TB	IT	10300	10300 CR
	Adjusting	J1	IT	2200	12500 CR

TOPIC NAME : _____ DAY : _____
 TIME : _____ DATE : / /

Advertising Expense A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Balance	TB	600		600 DR

Salaries & Wages expense A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Balance	TB	3300		3300 DR
"	Adjusting	J1	750		4050 DR

Utilities Expense A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Balance	TB	900		900 DR

Supplies Expense A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Adjusting	J1	1330		1330 DR

TOPIC NAME :

DAY

TIME

DATE : May 31, 2023

Insurance Expense A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Adjusting	J1	200		200 DR

Depreciation Expense A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Building (adjusting)	J1	300		300 DR
"	Equipment ()	J1	125		425 DR

Interest Expense A/C

Date	Detail	Ref	DR	CR	Balance
May 31	Adjusting	J1	200		200 DR

Trial Balance

TOPIC NAME :

DAY:

TIME:

DATE: / /

Detail	DR	CR
Cash	3400	
Supplies	750	
Prepaid insurance	2200	
Land	12000	
Buildings	60000	
Equipment	15000	
Accumulated Depreciation-Building		300
" " Equipment		125
Account Payable		4700
Unearned rent revenue		1100
Mortgage Payable		40000
Salaries & Wages Payable		750
Interest Payable		200

TOPIC NAME : _____

DAY : _____

TIME : _____ DATE : 1/1/2023

Owner's Capital	600	41380
Rent Revenue	12500	
Advertising expense	600	
Salaries & Wages expense	4050	
Utilities expense	900	
Supplies expense	1330	
Insurance expense	200	
Depreciation	425	
Interest	200	
Total	101055	101055

TOPIC NAME :

DAY:

TIME:

DATE: / /

Income Statement

Revenues	Details	Amount (\$)
02801	Rent Revenue	12500
	Total revenue	12500
02801	Expenses	
	Advertising expense	600
02801	Salaries & Wages	4050
02801	Utilities	900
02801	Supplies	1330
02801	Insurance	200
02801	Depreciation	425
02801	Interest	206
	Total expense	7705
	Net income	4795

TOPIC NAME : _____

DAY : _____

TIME : _____

DATE : 17/11/2020

OE Statement

Details	Amount (\$)
Owner's capital, May 1, 2020	41380
Add : Net income for May	4795
Less : Drawings	-1900
Owner's capital, May 31, 2020	46175

20000 ~~paid back~~
20000 ~~paid back~~

1000 ~~paid back - drawings left \$200~~

200 ~~expenses~~

25 ~~drawings - up to cash as~~

20000 ~~paid back~~

Balance Sheet

TOPIC NAME :

DAY :

TIME :

DATE : 10/10/2020

<u>Assets</u>	<u>Amount (\$)</u>
Cash	3400
Supplies	750
Prepaid insurance	2200
Total assets	12000
Building	60000
Less : Acc. depreciation - building	300
Equipment	1500
Less : Acc. depr. - Equipment	125
Total asset	92925

TOPIC NAME : _____

DAY : _____

TIME : / /

DATE : / /

Liabilities & Owner's Equity

<u>Details</u>	<u>Amount (\$)</u>
<u>Liabilities,</u>	
Accounts payable	4700
Salaries & wages "	750
Interest payable	200
Unearned rent revenue	1100
Mortgage payable	40000
Total Liabilities	46750
<u>Owner's equity,</u>	
Owner's capital, May 31, 2020	46175
Total Liabilities & Owner's equity	92925