

12 The General Journal

Question 1

Transaction A

General Journal

Date	Details	Debit	Credit
2019 Jan 2	Cash at Bank	9,000	
	Office Equipment	7,000	
	Loan from Bank		5,000
	Capital		11,000
	<i>Assets, liabilities and equity at the start of business.</i>		

General Ledger

Cash at Bank

2019 Jan 2	Capital/Loan	9,000	
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Office Equipment

2019 Jan 2	Capital/Loan	7,000	
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Loan from Bank

2019 Jan 2	Assets		5,000
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Capital

2019 Jan 2	Assets		11,000
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Question 1 continued**Transaction B****General Journal**

Date	Details	Debit	Credit
2019 Jan 6	Motor Vehicle GST Credits Accounts Payable <i>Purchase of motor vehicle on credit from Perth Motors.</i>	27,000 2,700	29,700

General Ledger**Motor Vehicle**

2019 Jan 6	Accounts Payable	27,000
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GST Credits

2019 Jan 6	Accounts Payable	2,700
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Accounts Payable

2019 Jan 6	Motor Vehicle/GST	29,790
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Question 2**Transaction A****General Journal**

Date	Details	Debit	Credit
2019 Feb 8	Cash at Bank	7,000	
	Office Furniture	4,000	
	Loan from Bank		5,000
	Capital		6,000
	<i>Assets, liabilities and equity at the start of business.</i>		

General Ledger**Cash at Bank**

2019 Feb 8	Capital/Loan	7,000	
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Office Furniture

2019 Feb 8	Capital/Loan	4,000	
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Loan from Bank

2019 Feb 8	Assets		5,000
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Capital

2019 Feb 8	Assets		6,000
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Question 2 continued**Transaction B****General Journal**

Date	Details	Debit	Credit
2019 Mar 7	Motor Vehicle GST Credits Accounts Payable <i>Purchase of motor vehicle on credit from Deal Motors.</i>	8,400 840	9,240

General Ledger**Motor Vehicle**

2019 Mar 7	Accounts Payable	8,400
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GST Credits

2019 Mar 7	Accounts Payable	840
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Accounts Payable

2019 Mar 7	Motor Vehicle/GST	9,240
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Question 3**General Journal**

Date	Details	Debit	Credit
2019 Mar 3	Drawings Cash at Bank <i>Owner withdrew cash from the business.</i>	500	500
7	Drawings Inventory <i>Owner withdrew inventory from the business.</i>	200	200

Cash at Bank

2019 Mar 1	Balance	9,000	2019 Mar 3	Drawings	500
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Inventory

2019 Mar 1	Balance	3,000	2019 Mar 7	Drawings	200
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Drawings

2019 Mar 1	Bank	500			
7	Inventory	200			

Question 4**General Journal**

Date	Details	Debit	Credit
2025 Nov 2	Drawings Cash at Bank <i>Owner withdrew cash from the business.</i>	500	500
11	Drawings Inventory <i>Owner withdrew inventory from the business.</i>	600	600

Cash at Bank

2025 Nov 1	Balance	6,000	2025 Nov 2	Drawings	500
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Inventory

2019 Nov 1	Balance	4,000	2025 Nov 11	Drawings	600
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Drawings

2025 Nov 2	Bank	500			
11	Inventory	600			

Question 5**General Journal**

Date	Details	Debit	Credit
2019 Jan 31	Office Furniture Inventory <i>Correction of error.</i>	600	600
31	Electricity Telephone <i>Correction of error.</i>	400	400

Question 6**General Journal**

Date	Details	Debit	Credit
2018 Apr 30	Advertising Telephone <i>Correction of error.</i>	520	520
30	Office Equipment Office Furniture <i>Correction of error.</i>	945	945

Question 7**General Journal**

Date	Details	Debit	Credit
2029 Feb 3	Office Furniture GST Credits Accounts Payable <i>Purchase of office furniture on credit from Wood Classics.</i>	720 72	792
Feb 11	Drawings Cash at Bank <i>Owner withdrew cash from the business.</i>	315	315
24	Drawings Inventory <i>Owner withdrew inventory from the business.</i>	240	240
31	Repairs to Photocopier Office Equipment <i>Correction of Error.</i>	110	110