

08.05.2017

accountings:

- Three activities of accounting

- ① Identification — Transaction
- ② Recording — Journal
 ledger
- ③ communication — Trial balance

- Users of accounting — Internal users
 \ External users

Accounting is an info system that identifies, records, identifies, communicates.

If an

GAAP is a set of standards that show how to record each and every transaction in the books of accounts. General accept

accounting principles

Assets = Liabilities + owner's equity

$$(A) = (L) + (O.E.)$$

Left side

Right side

10

8 + 2

Resources that own by a business
→ asset

Supplies → লক্ষ্য বস্তু + অন্যান্য যা use করা যায় → Cash, furniture, equipment

→ Resources

Accounts receivable → Assets → টাকা
লক্ষ্য বস্তু

Accounts payable → Liabilities → টাকা
লক্ষ্য বস্তু

Owners equity — capital investment
 withdraw

22.05.2017

Accounting:

Assets = Liabilities + Owner's Equity

Account payable

↓

notes payable

Supplies → Accounts Receivable

Investment and withdrawal → Parts of owner equity

Increase Investment

Decrease withdrawal

Owner's Equity

Revenue

Expense

Supply: Asset

1. Invested 10,000 cash to start a repair store

2. Purchase equipment for five thousand cash.

3. Paid 400 cash for office rent.

4. Paid 500 cash for office supplies

5. Receive 6100 cash from customer for repair service.

6. Withdraw 1000 cash for personal use.

Prepare tabular analysis of this transaction:

Date	Assets = Liabilities + Owner's Equity	Explanation
2017 March 1	Cash + Equipment + Supplies + 10,000 + 10,000 (Account payable)	Investment
March 2	- 5000 + 500	
March 3	- 400 - 400	Rent Expense
March 4	- 500 + 500	
March 5	+ 6100 + 6100	Service Revenue
March 6	- 1000 - 1000	Withdrawal
March 7	250 - 250	Advertising Expense

P-1(A)		<u>Assets</u>		=	<u>Liabilities</u>		+ owner's equity	Explanation
Date		cash	equipment + supplies + receivable	Account	Account	+ notes payable		
1.	10000						10000	Investment
2.	-5000 + 5000							
3.	-400						-400	rent expense
4.	-500		+500				-250	advertising expense
5.					250			
6.	6100						6100	service revenue
7.	-1000						-1000	withdrawal
8.	-2000						-2000	salary expense
9.	-120						-120	utility expense
10.				250			250	service revenue
11.	120			-120				
		2150	+5000 + 500 + 630		250	+ 13030	= 13280	
			= 13280					

a) service revenue - expenses

$$6100 + 250 - (250 + 400 + 120 + 200)$$

(a)

Threest's Repair Shop Income Statement

For the month ended May 31, 2016

Particulars	Amount (\$)
Service Revenue (61700 + 750)	
Total Revenue	68500
<u>Expenses</u>	
Rent Expense (400)	
Advertising Expense 250	
Salary Expense 2000	
Utility Expense 170	
Total Expense 2820	2820
	\$4030

(+) → net income

(-) → net loss

Threat's Repair Shop

Owner's Equity statement

For the month ended 31, 2016

Particulars	Amount (\$)
Investment	10000
(+) Net income	4030
	<hr/>
	14,030
- withdrawal	1000
	<hr/>
Ending owner's Equity	13,030

7/06/70

(Signature)

6)

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particulars	Amount (\$)
<u>Assets</u>	
Cash	2150
Equipment	5000
Supplies	500
Accounts receivable	630
Total Assets:	13,280
<u>Liabilities and owner's Equity</u>	
Liabilities:	
Account payable	250
Ending owner's Equity	13,030
Total liabilities and	13,280
Ending owner's Equity	

$$P_1 = 2A$$

Date \ Assets

[illegible]

P1-2A
(a)

Ramona castro Transaction analysis

Date	Assets				Liabilities + Owner's Equity		Explanation	
Balance	Cash	+	Accounts Receivable	+ Supplies	+ Equipment	=	Account + notes payable	Investment
B/d	+ 9000		+ 1700		+ 600	+ 6000	+ 3600	
Sep-1	- 2900						- 2900	
Sep-2	+ 1300		- 1300					
Sep-3	- 800				+ 2100		+ 1300	
Sep-4	+ 2500		+ 5300				+ 7800	service revenue
Sep-5	- 1,100						- 1100	withdraw
Sep-6	- 1,200						- 1200	salaries Expense
	- 900						- 900	rent Expense
Sep-7	- 450						- 450	Advertising Expense
							+ 120	
Sep-8	+ 10,000						- 120	Utilities Expense
							+ 10000	
							21704	100004
								17180
							= 29,350	
</								

12/06/2017

Accounting:

P₁-2A Ramona castro Income statement

b) For the month ended september 30, 2016

Particulars	Amount
Revenue:	
Service	7,800
- Expense	
Salary Expense	1,700
Rent "	900
Advertising "	450
Utility "	170
Total Expense	3,220
Net-income	<u>4,580</u>

→ Balancing sign

Ramona castro Owners Equity statement for the month ended september 30, 2016

Particulars	Amount
Investment	13,200
(+) Net income	4,580
	<u>18,280</u>
(-) withdrawal	1,100
Ending owners Equity Balance	<u><u>17,180</u></u>

Ramona castro Balance sheet For the month september 30, 2016

R.T.O

Particulars	Amount
Assets:	
Cash	14,950
Account Receivable	5700
Supplies	600
Equipment	2100
Total Assets	<u>29,350</u>
Liabilities and Owners Equity:	
Liabilities:	
Account payable	2120
Notes "	10,000
Ending Owner's Equity	17,180
Total Liabilities and Owner's Equity	<u>29,350</u>

Supplies

+150
150

Date	Assets			Liabilities		+ Owner's Equity	Explanation
	Cash	+ Equip	+ Accounts Receivable =	Notes payable	+ Accounts payable		
June-1	+10,000					+ 1000	Investment
" - 2	- 2000	+ 12000		+ 10,000		- 500	Rent Expense
" - 3	- 500						
" - 5			+ 4,400			+ 4,400	Service Revenue
" - 9	- 200					- 200	Withdrawal
" - 12					+ 150		
" - 15	+ 1250		- 1250				
" - 17	1200				+ 200	- 200	Gasoline Expense
" - 20	+ 1300					+ 1300	Service Revenue
" - 23	- 600			- 600			
" - 26	- 250					- 250	Utility Expense
" - 29	- 200				- 200	- 200	
" - 30	- 1000					- 1000	Salary Expense
	7800	12000	3150	9400	150	13,550	
	23,100			23,100			