

Assignment Topic:

Submission Date: 31.01.2022

Mr. Bob opened the Campus Laundromat on September 1, 2010. During the first month of operations the following transactions occurred.

- Sept. 1: Bob invested \$20,000 cash in the business.
2: The Company paid \$1,000 cash for store rent for September.
3: Purchased washers and dryers for \$25,000, paying \$10,000 in cash and signing a \$15,000, 6-month, 12% note payable.
4: Paid \$1,200 for a one-year accident insurance policy.
10: Received a bill from the *Daily News* for advertising the opening of the laundromat \$200.
20: Bob withdrew \$700 cash for personal use.
30: The Company determined that cash receipts for laundry services for the month were \$6,200.

Instructions:

- (a) Journalize the September transactions.
(b) Open ledger accounts and post the September transactions.