

GENERAL JOURNAL			GENERAL LEDGER												GENERAL JOURNAL			
Date	Account Titles and Explanation			PAGE J1			GENERAL LEDGER			PAGE J1			GENERAL LEDGER			GENERAL JOURNAL		
	Ref.	Debit	Credit	Date	Explanation	Ref.	Debit	Credit	Date	Explanation	Ref.	Debit	Credit	Date	Explanation	Ref.	Debit	Credit
2025 Oct. 1	Cash	101	10,000															
	Share Capital—Ordinary (Issued shares for cash)	311		10,000														
1	Equipment	157	5,000															
	Notes Payable (Issued 3-month, 12% note for office equipment)	200		5,000														
2	Cash	101																
	Unearned Service Revenue (Received cash from R. Knox for future services)	209	1,200															
3	Rent Expense	729	900															
	Cash (Paid October rent)	101		900														
4	Prepaid Insurance	130	600															
	Cash (Paid one-year policy; effective date October 1)	101		600														
5	Supplies	126	2,500															
	Accounts Payable (Purchased supplies on account from Aero Supply)	201		2,500														
6	Dividends	332	400															
	Cash (Declared and paid a cash dividend)	101		400														
7	Salaries and Wages Expense	726	4,000															
	Cash (Paid salaries to date)	101		4,000														
8	Cash	101		10,000														
	Service Revenue (Received cash for services performed)	200		10,000														
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Sorbyte SA		Income Statement		Statement of Financial Position		Statement of Financial Position	
Income Statement		For the Month Ended September 30, 2020		For the Month Ended September 30, 2020		September 30, 2020	
Revenues		Retained earnings, September 1		Assets		Statement of Financial Position	
Service revenue	* Net income = revenues - expenses	Add: Net income		€ 7,000		September 30, 2020	
Expenses		Less: Dividends		1,600		€ 18,050	
Salaries and wages expense	€900	* Ending retained earnings = Beginning retained earnings + Net income - Dividends		1,400		€ 18,050	
Rent expense	600	Retained earnings, September 30		8,050			
Advertising expense	250						
Utilities expense	200						
Total expenses							
Net income							
<b>1 Income Statement</b>		<b>2 Retained Earnings Statement</b>		<b>3 Statement of Financial Position</b>			
€ 4,700		€ 0		€ 15,000		€ 16,450	
€ 2,750		2,750		1,450		1,600	
€ 2,750		2,750		€ 18,050		€ 18,050	
<b>Cheng Ltd.</b>		<b>Tesco</b>		<b>Yazici Advertising A.S.</b>		<b>Yazici Advertising A.S.</b>	
Statement of Financial Position		Statement of Financial Position (partial)		Adjusted Trial Balance		Statement of Financial Position	
October 31, 2025		(£ in thousands)		October 31, 2025		October 31, 2025	
<b>Assets</b>		<b>Current assets</b>		<b>Account</b>		<b>Assets</b>	
Intangible assets		Inventories		Debit		Equipment	
Patents		Trade and other receivables		Credit		Supplies	
Property, plant, and equipment		Derivative financial instruments		Cash		Accounts receivable	
Land	NT\$24,000	Current tax assets		Total assets		Cash	
Equipment		Short-term investments		Total assets		Total assets	
Less: Accumulated depreciation—equipment	5,000	Cash and cash equivalents		Total assets		Total assets	
Long-term investments		Total current assets		Total assets		Total assets	
Investment in shares of Walters Corp.	5,200					Total assets	
Investment in real estate	2,000					Total assets	
Current assets	<b>Inventory = Cost of Goods Sold / Average Inventory</b>					Total assets	
Prepaid insurance	400					Total assets	
Supplies	2,100					Total assets	
Inventory	3,000					Total assets	
Notes receivable	<b>Days in Inventory = Days in Year (365) / Inventory Turnover</b>					Total assets	
Accounts receivable	1,000					Total assets	
Short-term investments	7,000					Total assets	
Cash	2,000					Total assets	
Total assets	6,600					Total assets	
Equity						Total assets	
Share capital—ordinary						Total assets	
Retained earnings						Total assets	
Non-current liabilities						Total assets	
Mortgage payable						Total assets	
Notes payable						Total assets	
Current liabilities						Total assets	
Notes payable						Total assets	
Accounts payable						Total assets	
Salaries and wages payable						Total assets	
Unearned service revenue						Total assets	
Interest payable						Total assets	
Total equity and liabilities						Total assets	
<b>Turnover = net credit sales / Average Inventory</b>		<b>Turnover = Avg Inv / Avg Inv</b>		<b>Turnover = Avg Inv / Avg Inv</b>		<b>Turnover = Avg Inv / Avg Inv</b>	
<b>Buyer A/B - Avg Allowance</b>		<b>Buyer A/B - Avg Allowance</b>		<b>Buyer A/B - Avg Allowance</b>		<b>Buyer A/B - Avg Allowance</b>	
<b>Average Collection Period in Days = 365 / Average Receivable Turnover</b>		<b>Average Collection Period in Days = 365 / Average Receivable Turnover</b>		<b>Average Collection Period in Days = 365 / Average Receivable Turnover</b>		<b>Average Collection Period in Days = 365 / Average Receivable Turnover</b>	
<b>FOB Shipping Point</b> Seller pays freight costs		<b>FOB Destination</b> Seller pays freight costs		<b>Hampson Furniture</b>		<b>PW Audio Supply</b>	
				<b>Statement of Financial Position (partial)</b>		<b>Income Statement</b>	
<b>Ownership passes to buyer here</b>		<b>Ownership passes to buyer here</b>		Current assets		For the Year Ended December 31, 2025	
				Supplies		Sales	
<b>Seller</b>		<b>Public Carrier Co.</b>		Inventory		Sales revenue	
<b>Buyer</b>		<b>Buyer</b>		Accounts receivable		Less: Sales returns and allowances	
<b>FOB Shipping Point</b> Seller pays freight costs		<b>FOB Destination</b> Seller pays freight costs		Less: Allowance for doubtful accounts		Sales discounts	
				Cash		Net sales	
<b>Seller</b>		<b>Public Carrier Co.</b>		Total current assets		<b>Cost of goods sold</b>	
<b>Buyer</b>		<b>Buyer</b>		Dec. 31 Bad Debt Expense		<b>Gross profit</b>	
<b>FOB Shipping Point</b> Seller pays freight costs		<b>FOB Destination</b> Seller pays freight costs		Allowance for Doubtful Accounts		<b>Operating expenses</b>	
				12,000		Salaries and wages expense	
<b>Seller</b>		<b>Public Carrier Co.</b>		12,000		Utilities expense	
<b>Buyer</b>		<b>Buyer</b>		12,000		Advertising expense	
<b>FOB Shipping Point</b> Seller pays freight costs		<b>FOB Destination</b> Seller pays freight costs		12,000		Depreciation expense	
				12,000		Interest expense	
<b>Seller</b>		<b>Public Carrier Co.</b>		12,000		Insurance expense	
<b>Buyer</b>		<b>Buyer</b>		12,000		Total operating expenses	
<b>FOB Shipping Point</b> Seller pays freight costs		<b>FOB Destination</b> Seller pays freight costs		12,000		Interest Revenue	
				12,000		Notes Receivable	
<b>Seller</b>		<b>Public Carrier Co.</b>		12,000		Interest Receivable	
<b>Buyer</b>		<b>Buyer</b>		12,000		Interest Revenue	
<b>FOB Shipping Point</b> Seller pays freight costs		<b>FOB Destination</b> Seller pays freight costs		12,000		Notes Receivable	
				12,000		Interest Receivable	
<b>Seller</b>		<b>Public Carrier Co.</b>		12,000		Interest Revenue	
<b>Buyer</b>		<b>Buyer</b>		12,000		Interest Revenue	
<b>FOB Shipping Point</b> Seller pays freight costs		<b>FOB Destination</b> Seller pays freight costs		12,000		Interest Revenue	
				12,000		Interest Revenue	
<b>Seller</b>		<b>Public Carrier Co.</b>		12,000		Interest Revenue	
<b>Buyer</b>		<b>Buyer</b>		12,000		Interest Revenue	
<b>FOB Shipping Point</b> Seller pays freight costs		<b>FOB Destination</b> Seller pays freight costs		12,000		Interest Revenue	
				12,000		Interest Revenue	
<b>Seller</b>		<b>Public Carrier Co.</b>		12,000		Interest Revenue	
<b>Buyer</b>		<b>Buyer</b>		12,000		Interest Revenue	
<b>FOB Shipping Point</b> Seller pays freight costs		<b>FOB Destination</b> Seller pays freight costs		12,000		Interest Revenue	
				12,000		Interest Revenue	
<b>Seller</b>		<b>Public Carrier Co.</b>		12,000		Interest Revenue	
<b>Buyer</b>		<b>Buyer</b>		12,000		Interest Revenue	
<b>FOB Shipping Point</b> Seller pays freight costs		<b>FOB Destination</b> Seller pays freight costs		12,000		Interest Revenue	
				12,000		Interest Revenue	
<b>Seller</b>		<b>Public Carrier Co.</b>		12,000		Interest Revenue	
<b>Buyer</b>		<b>Buyer</b>		12,000		Interest Revenue	
<b>FOB Shipping Point</b> Seller pays freight costs		<b>FOB Destination</b> Seller pays freight costs		12,000		Interest Revenue	
				12,000		Interest Revenue	
<b>Seller</b>		<b>Public Carrier Co.</b>		12,000		Interest Revenue	
<b>Buyer</b>		<b>Buyer</b>		12,000		Interest Revenue	
<b>FOB Shipping Point</b> Seller pays freight costs		<b>FOB Destination</b> Seller pays freight costs		12,000		Interest Revenue	
				12,000		Interest Revenue	
<b>Seller</b>		<b>Public Carrier Co.</b>		12,000		Interest Revenue	
<b>Buyer</b>		<b>Buyer</b>		12,000		Interest Revenue	
<b>FOB Shipping Point</b> Seller pays freight costs		<b>FOB Destination</b> Seller pays freight costs		12,000		Interest Revenue	