

# OVERNIGHT AUTO REPAIR SERVICES

Ledger Accounts(T-Accounts)  
June 30,2020

## Cash

Account No: 00100

01\06	800,000	03\06	520,000
25\06	6,000	05\06	60,000
		30\06	68,000
	806,000		648,000
	Rs 158,000		

## Building

Account No: 00122

05\06	360,000		
	360,000		
	Rs 360,000		

## Land

Account No: 00120

03\06	520,000		
	520,000		
	Rs 520,000		

## Tools & Equipment

Account No: 00125

17\06	138,000	20\06	18,000
	138,000		18,000
	Rs 120,000		

## Notes Payable

Account No: 00130

		05\06	300,000
			300,000
			Rs 300,000

## Accounts Payable

Account No: 00132

30\06	68,000	17\06	138,000
	68,000		138,000
			Rs 70,000

## Accounts Receivable

Account No: 00104

20\06	18,000	25\06	6,000
	18,000		6,000
	Rs 12,000		

## Ahmed Ali Capital

Account No: 00150

		1\06	800,000
			800,000
			Rs 800,000

# OVERNIGHT AUTO REPAIR SERVICES

Ledger Accounts(T-Accounts)  
July 30,2020

## Cash

Account No: 00100

Balance	Rs 158,000		
15\07	49,800	1\07	3,600
29\07	10,000	23\07	31,000
		31\07	49,000
	217,800		83,600
	Rs 134,200		

## Accounts Receivable

Account No: 00104

Balance	Rs 12,000		
30\07	54,000		
	66,000		
	Rs 66,000		

## Accounts Payable

Account No: 00132

		Balance	Rs 70,000
		2\07	4,700
		4\07	14,000
			88,700
			Rs 88,700

## Ahmed Ali Capital

Account No: 00150

		Balance	Rs 800,000
		29\07	10,000
			810,000
			Rs 810,000

Ahmed Ali, Drawings				Account No: 00152				Repair Service Revenue			
23\07		31,000						15\07		49,800	
								30\07		54,000	
		31,000								103,800	
		Rs 31,000								Rs 103,800	
Advertising Expense				Account No: 00170				Wages Expense			
1\07		3,600		31\07		49,000					
2\07		4,700									
		8,300								49,000	
		Rs 8,300								Rs 49,000	
Shop Supplies				Account No: 00106							
4\07		14,000									
		14,000									
		Rs 14,000									

# OVERNIGHT AUTO REPAIR SERVICES

Ledger Accounts(Self Balancing)

June, July, 2020

Cash Account No: 00100					
Date		Explanation	Ref	Debit	Credit Balance
June	1	Cash invested by Owner		800,000	800,000
	3	Land purchased for business site			520,000 280,000
	5	Part-cash down payment made for the building purchased			60,000 220,000
	25	Received part of the amount of Accounts Payable		6,000	226,000
	30	Made partial payment of the Liabilities (Accounts Payable)			68,000 158,000
July	1	Made cash payment for News Advertisement		3,600	154,400
	15	Revenue earned		49,800	204,200
	23	Cash withdrawn by owner for personal use			31,000 173,200
	29	Cash deposited by Owner		10,000	183,200
	31	Expense paid (Employee Wages)			49,000 134,200

Accounts Receivable Account No: 00104					
Date		Explanation	Ref	Debit	Credit Balance
June	20	Sold a part of the Asset (tools and equipments) on credit		18,000	18,000
	25	Received part of the amount of Accounts Payable			6,000 12,000
July	30	Revenue to be earned for maintenance and repair services		54,000	66,000

Shop Supplies Account No: 00106					
Date		Explanation	Ref	Debit	Credit Balance
July	4	Shop Supplies purchased on credit		14,000	14,000

Land Account No: 00120					
Date		Explanation	Ref	Debit	Credit Balance
June	3	Land purchased for business site		520,000	520,000

Building Account No: 00122					
Date		Explanation	Ref	Debit	Credit Balance
June	5	Building purchased on part cash down payment and part credit		360,000	360,000

Tools & Equipment Account No: 00125					
Date		Explanation	Ref	Debit	Credit Balance
June	17	Purchased Asset (Tools and Equipments) on credit		138,000	138,000
	20	Sold a part of the Asset (tools and equipments) on credit			18,000 120,000

Notes Payable Account No: 00130					
Date		Explanation	Ref	Debit	Credit Balance
June	5	Asset (building) purchased on part credit			300,000 300,000

Accounts Payable Account No: 00132					
Date		Explanation	Ref	Debit	Credit Balance
June	17	Tools and equipments purchased on credit			138,000 138,000
	30	Made partial payment of the Tools and Equipments		68,000	70,000
July	2	Radio Advertisement purchased on credit			4,700 74,700
	4	Shop Supplies purchased on credit			14,000 88,700

Ahmed Ali, Capital Account No: 00150					
Date		Explanation	Ref	Debit	Credit Balance
June	1	Cash invested by Owner			800,000 800,000
July	29	Additional Cash deposited by Owner			10,000 810,000

Ahmed Ali, Drawings Account No: 00152					
Date		Explanation	Ref	Debit	Credit Balance
July	23	Cash withdrawn by Owner for personal use		31,000	31,000

Repair Service Revenue Account No: 00160					
Date		Explanation	Ref	Debit	Credit Balance
July	15	Revenue earned by repair services for Airport Shuttle Services			49,800 49,800
	30	Revenue to be earned for repair services for City Cab Co.			54,000

Advertising Expense Account No: 00170					
Date		Explanation	Ref	Debit	Credit Balance
July	1	News Advertisement purchased for the month of July		3,600	3,600
	2	Radio Advertisement purchased on credit for the month of July		4,700	8,300

Wages Expense Account No: 00172					
Date		Explanation	Ref	Debit	Credit Balance
July	31	Employee wages paid		49,000	49,000

Worksheet  
July 30, 2020