



PATUAHALI SCIENCE AND TECHNOLOGY UNIVERSITY

COURSE CODE AIS-211

SUBMITTED TO:

Professor Md. Zakir Hosen

Professor and Chairman

Department of Accounting and Information System

SUBMITTED BY:

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Faculty of Computer Science and Engineering

**Assignment Title: Financial Accounting / Principles of
Accounting**

Submission Date:

Requirement 1

Assets					Liabilities				Stockholders Equity									
No	Cash	Account receivable	Office supplies	Office Equipment	Prepaid Insurance	Auto mobile	Land	Building	Account Payable	Mortgage Payable	Unearned commission	Larry Hill Capital	Larry Hill Withdrawal	Commissions earned	Management Fees Earned	Advertising Expense	Salaries Expense	Telephone Expense
1	10000						14000	16000				10000						
2	13000						14000	18000		98000								
3	-200						2400											
4								5500					5500					
5	5300													5300				
6		750	2500						3250									
7	100																	-400
8		600												600				
9	3750									-3250								
10	1600										1600							
11	60	-60																
12		650						650						2700				
13	2700													2700				
14	100																	
15	180																	-400
16	250																	
17	250																	
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Balance sheet

Assets	
Cash	21525
Account receivable	590
Office supplies	1100
Office Equipments	6500
Prepaid Insurance	2400
Automobile	5500
Land	14000
Building	18000
Total Asset	102865

Liabilities & Stockholders Equity

Liabilities	
Account payable	650
Mortgage payable	18000
Uncarried commission	1600

Stockholders Equity

Larry Hill, capital	95500
Larry Hill, withdrawals	-250
Commissions earned	8000
Management Fees Earned	600
Advertising Expense	-185
Salaries Expense	-800
Telephone Expense	-250
Total	102865

Requirement 2

General Journal

No	Date	Title	Ref	Debit	Credit
1	1	Cash Larry Hill, Capital		40,000	40,000
2	2	Office Equipment Land Building Cash		4000 14000 48000 18000	
		Mortgage Payable			48000
3	3	Prepaid Insurance Cash		2400 2400	
4	4	Automobile Capital		5500 5500	
5	5	Cash Commission Earned		5300 5300	
6	7	Office supply Office Equipment Account Payable		750 2500 3250	
7	9	Salaries expense Cash		400 400	
8	10	Account receivable Service revenue		600 600	
9	11	Account Payable Cash		3250 3250	
10	14	Cash Unearned Service rev.		1600 1600	

No	Date	Title	Ref	Debit	Credit
11	15	Cash Account receivable		60	60
12	18	Office supply Account Payable		650	650
13	22	Cash Commission Earned		2700	2700
14	27	Salaries Expense Cash		400	400
15	28	Advertising Expense Cash		185	185
16	29	Telephone Expense Cash		250	250
17	30	Larry Hill Withdrawals Cash		250	250

Requirement 3

Ledger Accounts

Cash Account

No.	Date	Explanation	Ref	Deb.	Credit	Balance
1	1	Began the business		10,000		10,000
2	2	Bought office equipment			18,000	22,000
3	3	Paid the insurance			2400	19,600
4	5	Commission earned	5300			29,900
5	9	Paid the salary			400	29,500
6	11	Paid office supply comp.			3250	21,250
7	19	Commission to settle deal	1600			22850
8	15	For Neal Able service	60			22910
9	22	Commission for building	2700			25610
10	27	Paid the salary			100	25210
11	28	Advertising expense			185	25025
12	29	Telephone expense			250	24775
13	30	Larry Hill Withdrawal			250	24525

Account Receivable

No.	Date	Explanation	Ref.	Dr.	Credit	Balance
1	10	Commission in advanced			600	600
2	15	Received for the sale			60	540

Office supply

No.	Date	Title/Explanation	Ref	Dr.	Cr.	Balance
1	7	Purchased supply		750		750
2	18	Purchased additional supply		650		1400

Office Equipments

No.	Date	Title/Explanation	Ref	Dr.	Cr.	Balance
1	2	Cash		4000		4000
2	7	Account Payable		2500		6500

Prepaid Insurance

No	Date	Title/Explanation	Ref	Dr.	Cr.	Balance
1	3	Paid with cash		2400		2400

Automobile

No.	Date	Title/Explanation	Ref.	Dr.	Cr.	Balance
1	4	Increased stock		5500		5500

Land

No.	Date	Title/Explanation	Ref.	Dr.	Cr.	Balance
1	2	Paid with cash		14000		14000

Building

No.	Date	Title/Explanation	Ref.	Dr.	Cr.	Balance
1	2	Bought with mortgage loan		48000		48000

Account Payable

No.	Date	Title/Explanation	Ref.	Dr.	Cr.	Balance
1	7	Office supply and equipment		3250		3250
2	11	Paid office supply company		3250		0
3	18	Office supply on credit			650	650

Mortgage Payable

No.	Date	Title/Explanation	Ref.	Dr.	Cr.	Balance
1	2	For building		48000		48000

Larry Hill capital

No.	Date	Title/Explanation	Ref.	Dr.	Cr.	Balance
1	1	Began his business		40,000		40,000
2	4	Used automobile in business		5,500		45,500

Larry Hill withdrawal

No.	Date	Title/Explanation	Ref.	Dr.	Cr.	Balance
1	30	Took back his money		250		250

Commission Earned

No.	Date	Title / Explanation	Ref.	Dr.	Cr.	Balance
1.	5	For the sale of house		5300		5300
2	22	For the sale of house		2700		8000

Unearned Commission

No.	Date	Title / Explanation	Ref.	Dr.	Cr.	Balance
1	14	Advance to settle a deal		1600		1600

Management Fees earned

No.	Date	Title / Explanation	Ref.	Dr.	Cr.	Balance
1	10	Completed property management		600		600

Advertising Expense

No.	Date	Title / Explanation	Ref.	Dr.	Cr.	Balance
1	28	Advertising expense		185		185

Salaries Expense

No.	Date	Title / Explanation	Ref.	Dr.	Cr.	Balance
1	9	Cash for salary		400		400
2	27	Cash for salary		400		800

Telephone expense

No.	Date	Title / Explanation	Ref.	Dr.	Cr.	Balance
1	29	Telephone expense		250		250

Requirement 4

Trial Balance

No.	Title	Debit	Credit
1	Cash account	24525	
2	Account Receivable	510	
3	Office supply	1400	
4	Office equipments	6500	
5	Prepaid insurance	2400	
6.	Automobile	5500	
7.	Land	14000	
8.	Building	48000	
9	Account payable		650
10	Mortgage payable		48,000
11	Larry Hill capital		45,500
12	Larry Hill withdrawal	250	
13	Commission earned		8000
14	Unearned commission		1600
15	Management Fees earned		600
16	Advertising expense	185	
17	Salaries expense	800	
18	Telephone expense	250	
	Total	104350	104350

Requirement 5

Adjusting Journal

No.	Title	Debit	Credit
1	Interest expense	480	
	Building interest		480
2	Depreciation expense	170	
	Office equipment		136
	Building		334
3	Supply expense	1375	
	Supply		1375
4	Rent/ Account receivable		300
	Rent revenue		300
5	Account receivable		295
	Commission earned		295
6	Insurance expense		100
	Account receivable		100

No.	Title	Debit	Credit
7	Salaries expense	2100	
	Salaries payable		2100
8	Utility expense	175	
	Utility payable		175
	Total	5295	5295

Adjusting trial balance

No.	Title	Debit	Credit
1	Cash account	29525	
2	Account receivable	1135	
3	Office supply	25	
4	Office equipments	6364	
5	Prepaid insurance	2300	
6	Automobile	5500	
7	Land	14000	
8	Building	47666	
9	Building interest payable		480
10	Salaries payable		2100
11	Utility payable		175
12	Account payable		650
13	Mortgage payable		48,000
14	Larry Hill capital		45,500
15	Larry Hill withdrawal	250	
16	Commission earned		8295
17	Unearned commission		1600
18	Management fees earned		600
19	Rent revenue		300
20	Advertising expense	185	
21	Salaries expense	2900	
22	Telephone expense	250	

No.	Title	Debit	Credit
23	Internet expense	180	250
24	Depreciation expense	170	
25	Supply expense	1375	
26	Insurance expense	100	
27	Utility expense	175	
	Total	107700	107700

Requirement 6 Work sheet

No.	Account Title	Debit credit				
1	Cash account	29525	29525	29525	29525	29525
2	Account receivable	590	595	1135	1135	1135
3	Office supply	1900	2400	25	25	25
4	Prepaid insurance	2400	100	2300	2300	2300
5	Office Equipments	6500	136	6364	6364	6364
6	Automobile	5500	5500	5500	5500	5500
7	Land	19000	14000	19000	19000	19000
8	Building	45000	334	17666	17666	17666
9	Account payable	650	650	650	650	650
10	Mortgage payable	45000	45500	45500	45500	45500
11	Larry Hill capital	250	8000	250	8295	250
12	Larry Hill withdrawal	1600	295	1600	1600	1600
13	Commission earned	600	185	600	600	600
14	Uncarried commission	185	185	185	185	185
15	Management fees earned	800	800	800	800	800
16	Advertising expense	250	250	250	250	250
17	Salaries expense	185	185	185	185	185
18	Telephone expense	100	100	100	100	100
	Total	104350	104350	250	5295	250
19	Building interest payable	480	480	480	480	480
20	Salaries payable	2100	2100	2100	2100	2100
21	Utility payable	175	175	175	175	175
22	Rent revenue	300	300	300	300	300
23	Salaries expense	2100	2100	2100	2100	2100
24	Interest expense	480	480	480	480	480
25	Depreciation expense	470	470	470	470	470
26	Supply expense	1375	1375	1375	1375	1375
27	Insurance expense	100	100	100	100	100
28	Utility expense	175	175	175	175	175
	Total	5295	5295	107700	107700	9195
		9195	101725	9195	101725	9195
		9195	9195	9195	9195	9195

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Income statement

Revenues

Commission earned	8295
Management Fees earned	600
Rent revenue	300
Total revenue	9195

Expenses

Advertising expense	185
Salaries expense	800
Telephone expense	250
Salaries expense	250
Interest expense	180
Depreciation expense	170
Supply expense	1375
Insurance expense	40
Utility expense	100
Total expense	5935

Net income 3260

Retained Earnings Statement

Retained earnings, March 1	0
Add: Net income	3260
Less: Dividend	250

Retained earnings, March 31 3010

Balance Sheet

Assets

Cash account	24525
Account receivable	1135
Office supply	25
Office equipment	6364
Prepaid insurance	2300
Automobile	5500
Land	14000
Building	47666
Total assets	101515

Liabilities

Account Payable	650
Mortgage payable	48000
Building interest payable	180
Salaries payable	2100
Utility payable	175
Unearned commission	1600
Total liabilities	53005

Stockholders Equity

Larry Hill capital	45500
Retained earning	3010
Total stockholders equity	48510

Total liabilities & stockholders equity 101515

Reawirement 7

Closing Entries

Date	Title & Explanation	Ref.	Dr.	Credit
	1			
31 March	Commission earned			8295
	Management fees earned			600
	Rent revenue			300
	Income summary (to close revenue accounts)			9195
	2			
	Advertising expense		185	185
	Salaries expense			800
	Telephone expense			250
	Salaries Extra expense			2100
	Interest expense			480
	Depreciation expense			470
	Supply expense			1375
	Insurance expense			100
	Utility expense			175
	Income summary (to close expense account)		5935	

Requirement 8

Post closing Trial Balance

No.	Title	Debit	Credit
1	Cash account	29525	
2	Account receivable	1135	
3	Office supply	25	
4	Office requirements	6364	
5	Prepaid insurance	2300	
6	Automobile	5500	
7	Land	14000	
8	Building	97666	
9	Account Payable		650
10	Mortgage payable		48000
11	Larry Hill capital		45500
12	Unearned commission		1600
13	Building interest payable		480
14	Salaries payable		2100
15	Utility payable		175
16	Retained earning		3010
	Total	101515	101515