

Solution:

The journal entries are as follows:

JOURNAL ENTRY (in \$)			
Name: Toronto Building Supplies			
Transaction	Particulars	Debit	Credit
(a)	Cash Cost of Goods Sold To Inventory To Sales (Being cash sales of goods)	10,000 4,500	 4,500 10,000
(b)	Cash To Accounts Receivables (Being collection of dues from customers)	8,500	8,500
(c)	Wages & Salary Expense To Cash (Being payment of wages)	3,500	3,500
(d)	Inventory To Accounts Payable (Being acquisition of inventory on credit)	5,000	5,000
(e)	Sundry Expenses To Cash (Being payment for janitorial services)	550	550