

2.2.1

Mehran Centre Accounting Equation

Laila Fatima

22K-5195

for the month of April

Date

BSE-3B

Assets

1/4	Cash	furniture	merchandise	bank	office equipment	a/c receivable (N&C)	=
	160000						

2/4		12850					=
-----	--	-------	--	--	--	--	---

	160000 + 12850						
--	----------------	--	--	--	--	--	--

3/4	-15000 (L)						=
-----	------------	--	--	--	--	--	---

	145000 + 12850						
--	----------------	--	--	--	--	--	--

4/4	-42980		42980				=
-----	--------	--	-------	--	--	--	---

	102020 + 12850 + 42980						
--	------------------------	--	--	--	--	--	--

6/4	+8750		-8750				=
-----	-------	--	-------	--	--	--	---

	110770 + 12850 + 34230						
--	------------------------	--	--	--	--	--	--

8/4				60000			=
-----	--	--	--	-------	--	--	---

	110770 + 12850 + 34230 + 60000						
--	--------------------------------	--	--	--	--	--	--

10/4					14230		=
------	--	--	--	--	-------	--	---

	110770 + 12850 + 34230 + 60000 + 14230						
--	--	--	--	--	--	--	--

13/4		-22450			22450		=
------	--	--------	--	--	-------	--	---

	110770 + 12850 + 11780 + 60000 + 14230 + 22450						
--	--	--	--	--	--	--	--

	-12,850						
--	---------	--	--	--	--	--	--

15/4							=
------	--	--	--	--	--	--	---

	110770 + 12850 + 11780 + 47150 + 14230 + 22450						
--	--	--	--	--	--	--	--

19/4	-2500		-6000				=
------	-------	--	-------	--	--	--	---

	108270 + 12850 + 11780 + 41150 + 14230 + 22450						
--	--	--	--	--	--	--	--

	-11350						
--	--------	--	--	--	--	--	--

23/4	+11350						=
------	--------	--	--	--	--	--	---

	91620 + 12850 + 11780 + 41150 + 14230 + 11100						
--	--	--	--	--	--	--	--

	119620						
--	--------	--	--	--	--	--	--

27/4			-5000				=
------	--	--	-------	--	--	--	---

	91620 + 12850 + 11780 + 36150 + 14230 + 11100						
--	--	--	--	--	--	--	--

	119620						
--	--------	--	--	--	--	--	--

* I understand that for 3 April, I can open a "Rent Expense" account and not subtract it from the capital but i'm assuming that it's recorded on the income statement and not on acc. eg / balance sheet.

Laila Fatima
22K-5195

Liabilities		+ Owner's Equity
a/c payable (MF)	a/c payable (HB)	capital
12850		160000
12850		+ 160000
		- 15000 (R)
12850		+ 145000
12850		+ 145000
12850		+ 60000
12850	14230	+ 205000
12850 +	14230	+ 205000
12850 + 14230		+ 205000
- 12850		
0	+ 14230	+ 205000
	- 8500	
	5730	+ 205000
	5730	+ 205000
		- 5000
	5730	+ 200000

2.2.1

Mehran Centre Accounting Equation

Latifa Fatima for the month of April

Date 22K-5195

Assets

11/4 Cash 160000

2/4 12850

3/4 160000 + 12850

4/4 145000 + 12850

5/4 102020 + 12850 + 42980

6/4 110770 + 12850 + 34230

8/4 110770 + 12850 + 34230 + 60000

10/4 110770 + 12850 + 34230 + 60000 + 14230

15/4 110770 + 12850 + 11780 + 60000 + 14230 + 22450

15/4 110770 + 12850 + 11780 + 47150 + 14230 + 22450

19/4 108270 + 12850 + 11780 + 47150 + 14230 + 22450

23/4 11350

23/4 11350 + 12850 + 11780 + 47150 + 14230 + 11100

27/4 119620

27/4 119620 + 12850 + 11780 + 36150 + 14230 + 11100

27/4 119620

Latifa Fatima

22K-5195

Liabilities

a/c payable (MF)

12850

12850

12850

12850

12850

12850

12850

12850

12850

12850

12850

12850

12850

12850

12850

+ Owner's Equity

capital

160000

160000

160000

160000

160000

160000

160000

160000

160000

160000

160000

160000

160000

160000

160000

* I understand that for 3 April, I can open a 'Rent' account and not subtract it from the capital but I'm assuming that it's recorded on the income statement and not on acc. eg. balance sheet.

Mehran Centre Balance Sheet

Laiba Fatima
22K-5195

<u>Assets</u>		<u>Equities</u>	
	<u>Amount</u>	<u>Liability</u>	<u>Amount</u>
<u>Current</u>		a/c payable	0
cash	119620	(MF)	
merchandise	11780	a/c payable	5730
bank	36150	(HB)	
a/c receivable (N & C)	11100		
<u>Fixed</u>		<u>Owner's Equity</u>	
furniture	12850	capital	200000
office equipment	14230		
<hr/> Total		<hr/> Total	
	205730		205730

- * Rent doesn't show because Rent is an expense, not asset
- it is reported on the income statement

2.2.2

Agil Accounting Equation for the month of January

 Laiba Fatima
22K-5195

Date

Assets

	1/1 cash	bank	furniture	merchandise	office supplies	a/c receivable (N&C)	cheque	c
	300000							
2/1	-100000	100000						
	200000	100000						
3/1	-21250		21250					
	178750	100000	21250					
3/1		-14400(R)						
	178750	85600	21250					
4/1	-31500		31500					
	147250	85600	21250	31500				
5/1	11500		-11500					
	158750	85600	21250	20000				
7/1				+48,500				
	158750	85600	21250	68500				
8/1		-1250		1250				
	158750	84350	21250	68500	1250			
10/1			-14300		14300			
	158750	84350	21250	54200	1250	14300		
12/1	-9000							
	149750	84350	21250	54200	1250	14300		
14/1			-750					
	149750	84350	21250	53450	1250	14300		
15/1			+425		-425			
	149750	84350	21250	53875	1250	13875		
18/1	+5475	8000				-13875 (13475+400)		
	155225	92350	21250	53875	1250	4000		
21/1		-24000						
	155225	68350	21250	53875	1250	0		
22/1	12225					3250		
	167450	68350	21250	53875	1250	0	3250	
29/1		+3250				-3250		
	167450	71600	21250	53875	1250	0	0	
30/1	15600	8400						
	183050	80000	21250	53875	1250	0	0	
31/1	-7150	-16000				16000		
	175900	64000	21250	53875	1250	0	0	

Laiba Fatima

22K-5195

Liabilities

a/c
Payable
(J&S)

+ Owner's Equity

Capital Expenses Revenue

300000

300000

~~21250~~

300000

- 14400^(R)

300000 - 14400

300000 - 14400

300000 - 14400

48500

+ 18

48500

+ 300000 - 14400

48500

+ 300000 - 14400

48500

+ 300000 - 14400
- 9000

48500

+ 300000 - 23400

- 750

47750

+ 300000 - 23400

47750

+ 300000 - 23400
- 400 (loss)

47750

+ 300000 - 23800

- 24000

23750

+ 300000 - 23800

+ 15475^(R)

23750

+ 300000 - 23800 + 15475

23750

+ 300000 - 23800 + 15475

+ 24000^(R)

23750 (23150 + 600)

+ 300000 - 23800 + 39475

- 23750

+ 600^(R)

0

+ 300000 - 23800 + 40075

2.2.2

Agil Accounting Equation
for the month of JanuaryLaiba fatima
22K-5195Laiba fatima
22K-5195

Liabilities

+ Owner's Equity

Date	Assets	Liabilities	+ Owner's Equity
1/1	Cash bank	a/c payable (J&S)	Capital
2/1	300000		Expenses
2/1	200000 + 100000		Revenue
3/1	200000 + 100000		
3/1	200000 + 100000 + 21250		
3/1	178750 + 144000		
4/1	178750 + 86835600 + 21250		
4/1	31500		
5/1	147250 + 85600 + 21250 + 31500		
5/1	158750 + 85600 + 21250 + 20000		
7/1	158750 + 85600 + 21250 + 68500		
8/1	1250		
10/1	158750 + 84350 + 21250 + 68500 + 1250		
12/1	158750 + 84350 + 21250 + 54200 + 1250 + 14300		
14/1	149750 + 84350 + 21250 + 54200 + 1250 + 14300		
15/1	149750 + 84350 + 21250 + 53875 + 1250 + 13875 (3475+400)		
18/1	155225 + 92350 + 21250 + 53875 + 1250 + 4000		
21/1	155225 + 68350 + 21250 + 53875 + 1250 + 0		
22/1	167450 + 68350 + 21250 + 53875 + 1250 + 0 + 3250		
29/1	167450 + 71400 + 21250 + 53875 + 1250 + 0 + 0		
30/1	15600 + 8400		
31/1	175900 + 64000 + 21250 + 53875 + 1250 + 0 + 0		

Laiba Fatima
22K-5193

Agi 1
Balance Sheet

Assets		Equities	
Current Assets.	Amount	Liabilities	Amount
cash	175900	a/c payable	0
bank	64000	(J&S)	
merchandise	53875		
office supplies	1250	Owner's Equity	
		capital	300000
Fixed Assets		expenses	-23800
furniture	21250	revenue	40075
Total	316275	Total	316275