ABC Dental Clinic Transactions (July 2024)

Transaction 1: ABC Dental Clinic invested P250,000.00 cash in the clinic on July 2, 2024 with a check number 3321.

Transaction 2: ABC purchased Dental Clinic new dental equipment worth P100,000.00 on July 3, 2024 on account to R. Torres Medical with invoice number 4221 and official receipt number of 7788.

Transaction 3: ABC Dental Clinic received a payment of PHP 1,250.00 from M. Dela Cruz on July 4, 2024. This payment represents the 1st of 36 monthly installments for a 3-year dental braces contract as deducted to his remaining balance of P43,750.00 with an invoice number 1001 OR# 101.

Transaction 4: ABC Dental Clinic performed dental services on account to R. Mark worth P1,800.00 on July 6, 2024 for dental fillings service with invoice number 1002.

Transaction 5: ABC Dental Clinic performed dental services on account to G. Laura worth P8,500.00 on July 6, 2024 from her space closure service with invoice number 1003.

Transaction 6: ABC Dental Clinic received payment from R. Smith with a gross amount of P500.00 due to 15% discount from "7.7 Discount" Campaign for Tooth extraction services from 1PM- 5PM of July 7, 2024 with invoice number 1004 OR# 102.

Transaction 7: ABC Dental Clinic received payment from A. Cruz with a gross amount of P500.00 due to 15% discount from "7.7 Discount" Campaign for Tooth extraction services from 1PM- 5PM of July 7, 2024 with invoice number 1005 OR# 103.

Transaction 8: ABC Dental Clinic received payment from K. Martin paid P5,000.00 on July 7, 2024 as down payment for his Orthodontics(Braces) having a total amount of P50,000.00 to be paid every month amounting to a total of P1,000.00 during his monthly adjustment for 4 consecutive years with invoice number 1006 OR# 104.

Transaction 9: ABC Dental Clinic performed professional service on account to A. Can paid P47,000.00 on July 8, 2024 for her Porcelain Fused Gold Crown service with invoice number 1007.

Transaction 10: ABC Dental Clinic received payment from A. Can paid P25,000.00 July 13, 2024 for her Porcelain Fused Titanium service under invoice number 1007 OR# 105.

Transaction 11: ABC Dental Clinic paid its employees salaries on July 15, 2024, totaling P29,125.00. A total of P2,733.44 was deducted and withheld for government contributions. ABC Dental Clinic issued check number 1101 for this payment.

Transaction 12: ABC Dental Clinic received a payment on account from A. Can on July 19, 2024 worth P20,000.00 for his gold crown under invoice number 1007 OR# 106.

Transaction 13: ABC Dental Clinic purchased dental supplies on account worth P5,000.00 from R. Torres Medical on July 22, 2024 with an invoice number of 8977.

Transaction 14: ABC Dental Clinic paid Water company on July 25, 2024 totaling the amount of P10,500.00 with official receipt number 9982 check # 1102.

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Transaction 15: ABC Dental Clinic paid P12,850.00 to Electric company on July 28, 2024 for its monthly utility bills with official receipt number 4458 check no 1103.

Transaction 16: ABC withdrew P 7000.00 for personal use check No. 1104 on July 31, 2024.

Transaction 17: On July 31, 50% payment made for dental equipment to R. Torres Medical worth P50,000.00 with check# 1105.

ABC CLINIC

page 1

		General Journal					
Date 2024		Particulars	P/R		Debit		Credit
July	2	Cash	110	₽	250,000.00		
		Capital Account	310			₱ 2	250,000.00
		To record the owner's investment, check #3321					
	3	Dental Equipment	130	₽	100,000.00		
		Accounts Payable	210			₱ 1	00,000.00
		To record the purchase of dental tools from R. Torres Medical, invoice #4221					
	1	Cash	110	₽	1,250.00		
	4	Accounts Receivable	410	₽	43,750.00		
		Service Revenue	120	Г	43,730.00	₽	45,000.00
		To record partial payment received from M. Dela Cruz, invoice #1001	120			Г	45,000.00
		To record partial payment received from Mr. Dela Gruz, invoice #1001		╫			
	6	Accounts Receivable	120	₽	1,800.00		
	Ť	Service Revenue	410		.,	₽	1,800.00
		To record dental filling service rendered to R. Mark, invoice #1002	-				,
	6	Accounts Receivable	120	₽	8,500.00		
		Service Revenue	410			₽	8,500.00
		To record space closure treatment provided to G. Laura, invoice #1003					
	_		110		405.00		
	7	Cash	110	₽	425.00		
		Sales Discount Service Revenue	430	P	75.00	₽	500.00
		To record tooth estraction service for R. Smith, invoice #1004				Р	500.00
		To record tooth establish service for it. Office, invoice #1004					
	7	Cash	110	₽	425.00		
		Sales Discount	430	₽	75.00		
		Service Revenue				₱	500.00
		To record tooth estraction service for A. Cruz, invoice #1004					
	7	Cash	110	₽	5,000.00		
	+	Accounts Recievable	120	₽	45,000.00		
	1	Service Revenue	410	╫	-10,000.00	₽	50,000.00



	To record K. Martin down payment for Braces amounting 50,000 to be 1,000 every month for 4 consecutive year, invoice # 1006					
	4 consecutive year, invoice # 1000					
8	Accounts Receivable	120	₽	47,000.00		
Ŭ	Service Revenue	410		17,000.00	₽	47,000.00
	To record Porcelain Fused Gold Crown service for A. Can, invoice # 1007					,
	- ,					
13	Cash	110	₽	25,000.00		
	Accounts Receivable	120		·	₽	25,000.00
	To record payment for Porcelain Fused Gold Crown service for A. Can, invoice # 1007					
	· •					
15	Dental Salaries Expense	610	₽	29,125.00		
	Contributions Payable	620			₽	2,733.44
	Cash	110			₱	26,391.56
	To record salaries expense and contributions expense , check number 1101					
19	Cash	110	₽	20,000.00		
	Account Receivable	120			₱	20,000.00
	To record payment for Porcelain Fused Gold Crown service for A. Can, invoice # 1007					
25	Utilities Expense	640	₱	10,500.00		
	Cash	110			₱	10,500.00
	To record payment to water company for utilities expense, OR # 9982					
28	Utilities Expense	640	₱	12,850.00		
	Cash	110			₱	12,850.00
	To record payment to elctric company for utilities expense, OR # 4458					
31	ABC Drawings	340	₽	7,000.00		
	Cash	110			₽	7,000.00
	To record ABC drawings, check no. 1104					
٠.						
31	Accounts Payable	620	P	50,000.00	_	50.000.00
	Cash The Sold Control of the Additional Control of the Control of	110	_		₽	50,000.00
	To record the 50% payment of dental tools from R. Torres Medical, check # 1105					
	Adjusting Entries					
31	Depreciation Expenses - Dental Equipment	680	₽	833.33		
JΙ	Accumulated Depreciation Expense-Dental equipment	530	- r	000.00	₽	833.33
	To record depreciation expense-Dental equipment at period-end	330	+			000.00
	To Tooord depressation expense-bental equipment at penou-end		+			
31	Rent Expense	630	₽	5.000.00		



		Accrued Rent Expense Payable	241			₱	5,000.00
		To record Accrued Rent expense at period-end					
	31	Taxes and Licenses Expense	540	₱	4,599.00		
		Accured Taxes and License Payable	260			₱	4,599.00
		To record 3% percentage for the month of July					
		Closing Entries					
July	31	Service Revenue	410	₽	153,300.00		
		Sales Discount	430			₽	150.00
		Income Summary	330			₱	153,150.00
		To close all revenue accounts					
	31	Income Summary	330	₽	62,907.33		
		Salaries expense	610		,	₽	29,125.00
		Utilities Expense	640			₽	23,350.00
		Depreciation Expenses - Dental Equipment	680			₽	833.33
		Rent Expense	630			₽	5,000.00
		Taxes and Licenses Expense	540			₽	4,599.00
		To close all expense accounts					
	31	Income Summary	330	₽	90,242.67		
		Capital Account	310			₽	90,242.67
		to close income summary account					
	31	Capital Account	310	₽	7,000.00		
		ABC Drawings	340			₽	7,000.00
		To close all drawings to capital					
			TOTAL =	₽	981,657.33	₽	981,657.33

ABC Company

		Gene	eral Ledg	er				
110 CASH	ł							
Date		Particulars	P/R		Debit		Credit	Balance
2025								
July	2	Owner's investment	GJ1	₱	250,000.00			₱ 250,000.00
	4	M. Dela Cruz	GJ1	₱	1,250.00			₱ 251,250.00
	7	R.Smith	GJ1	₱	425.00			₱ 251,675.00
	7	A. Cruz	GJ1	₱	425.00			₱ 252,100.00
	7	K. Martin	GJ1	₱	5,000.00			₱ 257,100.00
	13	A. Can	GJ1	₱	25,000.00			₱ 282,100.00
	15	Salary Expense	GJ1			₱	26,391.56	₱ 255,708.44
	19	A. Can	GJ1	₱	20,000.00			₱ 275,708.44
	25	water company	GJ1			₱	10,500.00	₱ 265,208.44
	28	Electric Company	GJ1			₱	12,850.00	₱ 252,358.44
	31	ABC Drawings	GJ1			₱	7,000.00	₱ 245,358.44
	31	R. Torres Medical	GJ1			₱	50,000.00	₱ 195,358.44
_								
			TOTAL =					

	General Ledger										
120 ACC0	120 ACCOUNTS RECIEVABLE										
Date	Date Particulars P/R Debit Credit										
2025											
July	4	M. Dela Cruz	GJ1	₱	43,750.00		₱ 43,750.00				
	6	R. Mark	GJ1	₱	1,800.00		₱ 45,550.00				
	6	G. Laura	GJ1	₱	8,500.00		₱ 54,050.00				
	7	K. Martin	GJ1	₱	45,000.00		₱ 99,050.00				
	8	A. Can	GJ1	₱	47,000.00		₱ 146,050.00				

13	A. Can	GJ1	₽	25,000.00	₱ 121,050.00
19	A. Can	GJ1	₽	20,000.00	₱ 101,050.00
		·			
		TOTAL =	·		

	General Ledger										
130 DEN	TAL	EQUIPMENT									
Date 2025		Particulars	P/R	Debit	Credit	Balance					
July	3	R. Torres Medical	GJ1	₱ 100,000.00		₱ 100,000.00					
			<u> </u>								

	TOTAL =		

		Gene	ral Ledg	er		
140 DEN	TAL :	SUPPLIES				
Date		Particulars	P/R	Debit	Credit	Balance
2025						
			TOTAL =			

	General Ledger									
210 ACC	210 ACCOUNTS PAYABLE									
Date		Particulars	P/R		Debit	Credit	Balance			
2025										
July	3	R. Torres Medical	GJ1			₱ 100,000.00	₱ 100,000.00			
	31	R. Torres Medical	GJ1	₽	50,000.00		₱ 50,000.00			

	TOTAL =		

		Gene	ral Ledg	er		
230 CON	TRIB	UTIONS PAYABLE				
Date		Particulars	P/R	Debit	Credit	Balance
2025						
July	15		GJ1	₱ 2,733.44		₱ 2,733.44

		TOTAL =		

		Gene	ral Ledge	er										
241 ACC	241 ACCRUED RENT EXPENSE PAYABLE													
Date 2025		Particulars	P/R	Debit		Credit		Balance						
July	31	Adjusting Entries	GJ1		₽	5,000.00	₽	5,000.00						
			TOTAL =											

	General Ledger											
250 UNE	250 UNEARNED REVENUE											
Date	Credit	Balance										
2025												

	TOTAL =		

	General Ledger											
260 ACCI	260 ACCRUED TAXES AND LICENSE PAYABLE											
Date		Particulars	P/R	Debit		Credit		Balance				
2025												
July	31	Adjusting Entries	GJ1		₱	4,599.00	₱	4,599.00				
								·				

	TOTAL =		

	General Ledger													
310 CAPI	10 CAPITAL ACCOUNT													
Date 2025		Particulars	P/R		Debit		Credit	Balance						
July	2	Owner's investment	GJ1			₱	250,000.00	₱ 250,000.00						
	31	Closing Entry	GJ1			₱	90,242.67	₱ 340,242.67						
	31		GJ1	₱	7,000.00			₱ 333,242.67						
			TOTAL =											

General Ledger
330 INCOME SUMMARY

Date 2025		Particulars	P/R		Debit	Credit	Balance
July	31	To close revenue accounts	GJ1			₱ 153,150.00	₱ 153,150.00
Guly	31	To close expense account	GJ1	₽	62,907.33	1 100,100.00	₱ 90,242.67
	31	To close to capital account	GJ1	₽	90,242.67		₽ -
		To close to capital account	G01		90,242.07		-
			TOTAL =				

	General Ledger											
340 DRAWINGS												
Date		Particulars Particulars	P/R		Debit		Credit		Balance			
2025												
July	31		GJ1	₱	7,000.00			₱	7,000.00			
	31	Closing Entry	GJ1			₱	7,000.00	₱	-			

	·		
	TOTAL =		

		Gene	ral Ledge	er									
410 SER\	410 SERVICE REVENUE												
Date 2025		Particulars	P/R	Debit		Credit		Balance					
July	4	M. Dela Cruz	GJ1		₱	45,000.00	₱	45,000.00					
	6	R. Mark	GJ1		₱	1,800.00	₱	46,800.00					
	6	G. Laura	GJ1		₱	8,500.00	₱	55,300.00					
	7	R. Smith	GJ1		₱	500.00	₱	55,800.00					
	7	A. Cruz	GJ1		₱	500.00	₱	56,300.00					
	7	K. Martin	GJ1		₱	50,000.00	₱	106,300.00					
	8	A. Can	GJ1		₱	47,000.00	₱	153,300.00					
	31	Closing Entry	GJ1	₱ 153,300.00			₱	-					
			TOTAL =										

		Gene	ral Ledg	er					
430 SAL	ES D	ISCOUNT							
Date		Particulars	P/R		Debit		Credit		Balance
2025									
July	7	R. Smith	GJ1	₱	75.00			₱	75.00
	7	A. Cruz	GJ1	₱	75.00			₱	150.00
	31	Closing Entry	GJ1			₽	150.00	₱	-
						-			
			TOTAL =						

			ral Ledg			
530 ACCU	JMU	LATED DEPRECIATION - DENTAL E	QUIPME	NT		
Date		Particulars	P/R	Debit	Credit	Balance
2025						
July	31	Adjusting entries	GJ1		₱ 833.33	₱ 833.33
			·			

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	TOTAL =		

		Ger	neral Ledg	er					
540 Taxe	es an	d License Expense							
Date 2025		Particulars	P/R		Debit		Credit		Balance
July	31	Adjusting entries	GJ1	₽	4,599.00			₽	4,599.00
	31	Closing entires	GJ1			₽	4,599.00	₱	-
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		Gene	ral Ledg	er								
610 SAL	10 SALARIES EXPENSE											
Date 2025		Particulars	P/R		Debit		Credit		Balance			
July	15		GJ1	₱	29,125.00			₽	29,125.00			
	31	Closing entires	GJ1			₱	29,125.00	₽	-			
	\vdash											
	\vdash							_				
			TOTAL =									

	General Ledger										
620 CON	620 CONTRIBUTIONS EXPENSE										
Date	Date Particulars P/R Debit Credit Balance										
2025											

	TOTAL =		

			General Ledg	er					
630 REN	T EX	PENSE							
Date		Particulars	P/R		Debit		Credit		Balance
2025									
July	31	Adjusting entries	GJ1	₽	5,000.00			₱	5,000.00
	31	Closing entires	GJ1			₱	5,000.00	₱	-
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		TOTAL =		

		Gene	ral Ledg	er					_
640 UTIL	ITIES	S EXPENSE							
Date		Particulars	P/R		Debit		Credit		Balance
2025									
July	25	Water	GJ1	₽	10,500.00			₱	10,500.00
	28	Electricity	GJ1	₱	12,850.00			₱	23,350.00
	31	Closing entires	GJ1			₱	23,350.00	₱	-
		_							
	-								
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			TOTAL =						

	General Ledger									
650 SUPF	650 SUPPLIES EXPENSE									
Date		Particulars	P/R	Debit	Credit	Balance				
2025	2025									

	l			l
		TOTAL =		

General Ledger								
660 REPAIR AND MAINTENANCE EXPENSE								
Date		Particulars	P/R	Debit	Credit	Balance		
2025								
	·							

	TOTAL =		

General Ledger									
680 DEPRECIATION EXPENSE-DENTAL EQUIPMENT									
Date 2025		Particulars	P/R		Debit		Credit		Balance
July	31	Adjusting entries	GJ1	₱	833.33		000.00	₽	833.33
	31	Closing Enntries	GJ1			₱	833.33	₽	-
			TOTAL =						