Now we will use our understanding of common accounting transactions that we learned in Section 1.4 to complete an accounting transactions grid.

### Interactive Exercise

1: Complete the accounting transactions grid for the $4,000 investment transaction below.



2: Complete the accounting transactions grid for the following transactions related to sales to customers.



3: Complete the accounting transactions grid for the following transactions related to purchases from vendors.



4: The following accounting transactions grid summarizes your entries from the previous three parts. Enter the totals for each account column in the last row.



5: Based on the correct entries for part 4, complete the closing entries and ending balances after closing.



**The following grid shows an aggregated picture of all the transactions just completed.**

