

<b>TRANSACTIONS</b>	<b>EFFECTS ON</b>		
	<b>ASSETS</b>	<b>LIABILITIES</b>	<b>EQUITY/CAPITAL</b>
<i>Ms. Lovely yu started a car business on January 5, 2020. She invested a cash amount to ₱200,000 and one piece of cleaning equipment worth ₱ 30,000. Compute for the correct total owner's equity as of January 5, 2020</i>	<i>CASH : ₱200,000 EQUIPMENT : ₱ 30,000</i>		<i>Mrs, lovely yu ₱200,000</i>
<i>On January 12, ms yu borrowed ₱ 50,000 cash from her friend to increase the working capital.</i>	<i>CASH : ₱ 50,000</i>		
<i>She used ₱ 10,000 of the money borrowed to buy cleaning supplies on January 13.</i>	<i>CASH : ₱ 10,000 SUPPLIES : ₱ 10,000</i>		
<i>L.yu receive cash of 10,000 as income from car wash business.</i>			<i>SERVICE INCOME : ₱ 10, 000</i>
<i>On January 17, she generate earnings of ₱ 50,000 and paid salaries of 10,000.</i>	<i>CASH : ₱10,000</i>	<i>LOAN : ₱50,000</i>	
<i>January 29, ms. Yu bought new cellphone worth ₱ 30, 000 as a birthday gift for her mother.</i>	<i>CASH : ₱ 30,000</i>		
<i>She withdrew worth ₱ 20,000 from business fund for her family vacation on January 30.</i>	<i>CASH : ₱ 20,000</i>		

<i>On January 28, she received ₱12,000 on account from her client as income.</i>	<b>CASH :</b> ₱ 12,000		<b>SERVICE INCOME :</b> ₱ 12,000
<b>TOTAL :</b>	<b>172,000</b>	<b>50,000</b>	<b>1,000,212,000</b>

**ASSETS = LIABILITIES + EQUITY/CAPITAL**

**₱ 172,000 = ₱ 50,000 + 1,000,212,000**

**₱ 172,000 = ₱ 172,000**