

MUHAMMAD MUFEEZ

Q315-0800

SIR. JAHANGIR TANVEER

FOA AF-1001

## QUESTION 1

Date \_\_\_\_\_

## General Journal

Date	Explanation	Debit	Credit
Nov 2	Cash to Capital	\$ 15,000	\$ 15,000
5	Rent Expense Cash	\$ 7,50	\$ 1,750
6	Equipment Acc. payable	\$ 8,500	\$ 8,500
8	Truck equipment cash Note payable	\$ 18,000 \$ 10,000 \$ 8,000	
10	Supplies Cash	\$ 1,115	\$ 1,115
12	Cash Service Revenue	\$ 7,500	\$ 7,500
15	Prepaid insurance Cash	\$ 2,400	\$ 2,400
23	Acc. receivable Service Revenue	\$ 3,950	\$ 3,950
24	Truck expense Acc. payable	\$ 600	\$ 600
29	Utility expense Cash	\$ 750	\$ 750

Signature \_\_\_\_\_

RC

No. \_\_\_\_\_

Date \_\_\_\_\_

Date	Explanation	Debit	Credit
29	Miscellaneous expense Cash	\$310	
30	Cash Acc receivable	\$2,200	\$2,200
30	Wages expense Cash	\$2,700	\$2,700
30	Acc payable Cash	\$2,125	\$2,125
30	Owner's Drawing Cash	\$1,400	\$1,400

General ledger - Accounts

Cash		Equipment	
Nov 2	\$15,000	Nov 5	\$1,750
12	\$7,500	8	\$10,000
30	\$2,200	10	\$2,125
		15	\$2,400
		29	\$750
		29	\$310
		30	\$2,700
		30	\$2,125
		30	\$1,400
		Bal c/d	2,150
Dec 1.	24,700	24,700	Bal 3,950
			\$3,950
			Bal b/d \$1,750

  

Acc receivable	
23	\$3,950
30	\$2,200

Signature \_\_\_\_\_

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No. \_\_\_\_\_

Date \_\_\_\_\_

SuppliesPrepaid Insurance

Nov 10	\$1,115		Nov 15	2400	
		Bal c/d 1,115			Bal b/d 2,400
Bal	\$1,115	\$1,115	Bal	\$2400	\$2400
Bal b/d	\$1,115		Bal b/d	\$2400	
<u>Acc. Payable</u>					
30	\$2,125	6	\$8,500		Nov 2 \$15,000
		24	\$600	Bal c/d 15,000	
Bal b/d	\$6,975			Dec 1 15,000	\$15,000
Balance	\$9,100	9,100			Bal b/d \$15,000
		Bal b/d 6,975			

DrawingsNote Payable

30	1,400		8	\$8,000
		Bal c/d 1,400	Bal c/d \$8,000	
1,400		1,400	\$8,000	\$8,000
b/d 1,400			b/d	\$8,000

Rent ExpenseService Revenue

5	\$1,750		12	\$7,500
		c/d 1,750		
Bal	\$1,750	\$1,750	c/d 11,450	
b/d	\$1,750		Bal	\$11,450

Miscellaneous ExpenseStock Expense

29	\$310		24	\$600
		c/d \$310		
\$310		\$310		Bal c/d \$600
b/d 310			Bal	\$600

Bal b/d \$600

Date \_\_\_\_\_

<u>Utility Expense</u>		<u>Wages Expense</u>
24 Nov	\$ 750	Nov 30 \$ 2,700
	Bal c/d \$ 750	Bal c/d \$ 2,700
1 Dec	\$ 750	Dec 1 \$ 2,700
Bal	b/c \$ 750	\$ 2,700

Trial Balance  
As of Nov 30.

Account	Debit	Credit
Cash	\$ 2,156	
Equipment	\$ 26,500	
Supplies	\$ 1,115	
Account receivable	\$ 1,750	
Prepaid insurance	\$ 2,400	
Account payable		\$ 6,975
Note payable		\$ 8,000
Capital		\$ 15,000
Drawings	\$ 1,400	
Service Revenue		\$ 1,1450
Rent Expense	\$ 1,750	
Tax Expense	\$ 600	
Miscellaneous Expense	\$ 310	
Wages Expense	\$ 2,700	
Utility Expense	\$ 750	
	\$ 41,925	\$ 41,425

Question 2

Date \_\_\_\_\_

	Assets	Liability	Owner's equity
1 Cash	+ Supplies + Acc. Receivable	= Acc. Payable + Capital	- Drawing + Revenue - Expenses
2 + \$35,000		\$ 35,000	
3 + 15,000			+ 15,000
4 - 1,800		- 1,800	
5 <del>+ 2,000</del>	+ 1,250		+ 11,250
6 - 750			- 750
7 - 800	+ 800		- 2,000
8 - 2,000			
9 6,740	- 6,740	<del>- 6,740</del>	- 665
10 - 665			
11 - 1000		- 1000	
12 \$50,390	+ \$135 + 11,250	\$ - 1800 = + \$35,000 - \$1000 + \$26,250	<del>\$55,035</del> - \$3,415