

Day 05 (Principles of Accounting):
Chapter # 2

Debit: Assets, Owner's Drawings and Expenses (Increase)

Credit: Liabilities, Owner's Capital and revenues (Increase)

Problem # **P2.1A**

Date	Account Title	Debit	Credit
March 01	Cash Owner's Capital or Investment	\$20,000	\$20,000
03	Land Shed Equipment Cash	12,000 2,000 1,000	15,000
05	Advertising Expense Cash	900	900
06	Prepaid Insurance Cash	600	600
10	Equipment Accounts Payable	1,050	1,050
18	Cash Revenues	1,100	1,100
19	Cash Unearned service revenue	1,500	1,500
25	Owner's Drawings Cash	800	800
30	Salaries Expense Cash	250	250
30	Accounts Payable Cash	1,050	1,050
31	Cash Service Revenue	2,700	2,700