

Day 02 (Principles of Accounting):

SL	Assets				=	Liabilities			+	Owner's Equity			
	Cash	Accounts Receivable	Equipment	Supplies		Accounts Payable	Notes Payable	Salaries and wages Payable		Owner's Capital or Investment (+)	Revenues (+)	Owner's drawings (-)	Expenses (-)
1	+15,000									+15,000			
2	-600												-600
3	-3,000		+3,000										
4						+700							-700
5	-900			+900									
6	+3,000	+7,000									+10,000		
7	-600											-600	
8	-500					-500							
9	-2,500												-2,500
10	+4,000	-4,000											
Total	+13,900	+3,000	+3,000	+900		+200				+15,000	+10,000	-600	-3,800
Total	20,800					200				20,600			

Requirement b: Profit or loss = Revenues – Expenses =10,000-3,800 = 6,200