

تسجيل المعاملات، ترحيلها واعداد ميزان المراجعة

تمارين عامة حول القيود المحاسبية

- 4.3.** In the shaded space below each entry, write a brief explanation of the transaction that might appear in the general journal.

(a)	Equipment	8,000	
	Cash		2,000
	Accounts Payable, William Smith		6,000
(b)	Accounts Payable, William Smith	2,000	
	Cash		2,000
(c)	Accounts Payable, William Smith	4,000	
	Notes Payable		4,000

- 4.4.** Dr. Stacey Kotin, Dentist, began her practice by investing the following assets:

Cash	\$2,600
Supplies	1,400
Equipment	12,500
Furniture	3,000

Record the opening entry in the journal.

	Debit	Credit

SOLUTION

	Debit	Credit
Cash	2,600	
Supplies	1,400	
Equipment	12,500	
Furniture	3,000	
Stacey Kotin, Capital		19,500

- 4.5. If, in Prob. 4.4, Dr. Kotin owed a balance on the equipment of \$3,500, what would be the opening entry then?

	Debit	Credit

SOLUTION

	Debit	Credit
Cash	2,600	
Supplies	1,400	
Equipment	12,500	
Furniture	3,000	
Accounts Payable		3,500
Stacey Kotin, Capital		16,000

- 4.6. Record the following entries in the general journal for the Sylvia Cleaning Company.

- Invested \$12,000 cash in the business
- Paid \$1,000 for office furniture
- Bought equipment costing \$8,000 on account
- Received \$2,200 in cleaning income
- Paid one-fifth of the amount owed on the equipment

	Debit	Credit
(a)		
(b)		
(c)		
(d)		
(e)		

SOLUTION

		Debit	Credit
(a)	Cash	12,000	
	Sylvia, Capital		12,000
(b)	Office Furniture	1,000	
	Cash		1,000
(c)	Equipment	8,000	
	Accounts Payable		8,000
(d)	Cash	2,200	
	Cleaning Income		2,200
(e)	Accounts Payable	1,600	
	Cash		1,600

4.7. Record the following entries in the general journal for the Leidner Medical Group.

- Invested \$18,000 in cash, \$4,800 in supplies, and \$12,200 in equipment to begin the Leidner Medical Group.
- Received \$2,400 in cash from patients for the week.
- Invested additional cash of \$5,000 in the firm.

		Debit	Credit
(a)			
(b)			
(c)			

SOLUTION

		Debit	Credit
(a)	Cash	18,000	
	Supplies	4,800	
	Equipment	12,200	
	Leidner, Capital		35,000
(b)	Cash	2,400	
	Fees Income		2,400
(c)	Cash	5,000	
	Leidner, Capital		5,000

4.8. If, in Prob. 4.7, the Leidner Medical Group billed patients for the month for \$1,600, present the necessary journal entry.

SOLUTION

Accounts Receivable	1,600	
Fees Income		1,600
To record services rendered on account.		

- 4.9. If the Leidner Medical Group (see Probs. 4.7 and 4.8) received \$545 from patients who were billed last month, what entry would be necessary to record this information?

SOLUTION

Cash	545	
Accounts Receivable		545
Received cash on account		

- 4.10. Refer to Probs. 4.8 and 4.9. When payment is received from billed patients (accounts receivable), why isn't the income account credited?

SOLUTION

Fees Income was recorded in the previous month, when the service was rendered. Under the accrual basis, income and expense are recorded in the period of service or use, not in the period of payment.

- 4.11. Listed below are the January transactions for Big Ben Clock Repair Store, owned by David McDonald. Record them in general journal form.

- Jan. 1 Invested \$7,000 cash and equipment with a book value of \$2,800
 3 Paid first month's rent, \$700
 5 Cash repairs, \$1,400
 7 Purchased supplies on account, \$325
 8 Repaired a grandfather clock on account, \$900
 8 Paid wages, \$275
 11 Purchased equipment, \$550 cash
 12 Cash repairs, \$2,700
 15 Purchased equipment on account, \$400
 17 Paid for advertising, \$325
 19 Withdrew \$500 for personal expenses
 21 Received \$500 on account from Jan. 8 transaction
 22 Paid wages, \$325
 25 Cash repairs, \$3,400
 26 Paid \$400 on account from Jan. 15 transaction
 29 Repaired a clock on account, \$345

SOLUTION

General Journal

Date		Debit	Credit
Jan. 1	Cash	7,000	
	Equipment	2,800	
	David McDonald, Capital		9,800
3	Rent Expense	700	
	Cash		700
5	Cash	1,400	
	Repair Income		1,400
7	Supplies	325	
	Accounts Payable		325
8	Accounts receivable	900	
	Repair Income		900
8	Wage Expense	275	
	Cash		275
11	Equipment	550	
	Cash		550
12	Cash	2,700	
	Repair Income		2,700
15	Equipment	400	
	Accounts Payable		400
17	Advertising Expense	325	
	Cash		325
19	David McDonald, Drawing	500	
	Cash		500
21	Cash	500	
	Accounts Receivable		500
22	Wage Expense	325	
	Cash		325
25	Cash	3,400	
	Repair Income		3,400
26	Accounts Payable	400	
	Cash		400
29	Accounts Receivable	345	
	Repair Income		345

4.12. Norm Egglund owns and operates a toy repair store and had the following transactions. Record the entries in general journal form.

- July 1 Invested \$8,000 in business
 3 Purchased supplies on account, \$175
 5 Purchased equipment for \$9,000, paying \$6,000 cash and issuing a 30-day note for the remainder
 7 Received \$1,500 cash for repairs
 9 Purchased supplies on account, \$255
 11 Paid rent for month, \$350
 15 Paid electric bill, \$155
 17 Paid \$100 on account from July 9 transaction
 19 Withdrew \$500 for personal use
 23 Received \$200 up front on a \$500 repair
 25 Paid \$155 on account
 30 Record cash repairs, \$2,150
 30 Paid wages, \$1,000

SOLUTION

General Journal

Date		Debit	Credit
July 1	Cash	8,000	
	Norm Egglund, Capital		8,000
3	Supplies	175	
	Accounts Payable		175
5	Equipment	9,000	
	Cash		6,000
	Notes Payable		3,000
7	Cash	1,500	
	Repair Income		1,500
9	Supplies	255	
	Accounts Payable		255
11	Rent Expense	350	
	Cash		350
15	Utilities Expense	155	
	Cash		155
17	Accounts Payable	100	
	Cash		100
19	Norm Egglund, Drawing	500	
	Cash		500

General Journal

Date		Debit	Credit
23	Cash	200	
	Accounts Receivable	300	
	Repair Income		500
25	Accounts Payable	155	
	Cash		155
30	Cash	2,150	
	Repair Income		2,150
30	Wage Expense	1,000	
	Cash		1,000

13. Post the following journal entries for the Canny Taxi Company to the T accounts below. Disregard posting references at this time.

	Debit	Credit
(a) Cash	6,000	
Canny, Capital		6,000
(b) Equipment	4,000	
Accounts Payable		3,000
Cash		1,000
(c) Accounts Payable	3,000	
Cash		3,000
(d) Cash	1,500	
Fares Income		1,500
(e) Salaries Expense	600	
Cash		600

Cash 11	Equipment 12	Accounts Payable 21
<hr/>	<hr/>	<hr/>
Canny, Capital 31	Fares Income 41	Salaries Expense 52
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SOLUTION

Cash 11		Equipment 12		Accounts Payable 21	
(a) 6,000	(b) 1,000	(b) 4,000		(c) <u>3,000</u>	(b) <u>3,000</u>
(d) 1,500	(c) 3,000				
2,900	600				
	<u>4,600</u>				
Canny, Capital 31		Fares Income 41		Salaries Expense 52	
	(a) 6,000		(d) 1,500	(e) 600	

- 4.14.** Use the balances of the T accounts in Prob. 4.13 to prepare a trial balance for the Canny Taxi Company.

<i>Canny Taxi Company</i>		
<i>Trial Balance</i>		
Cash		
Equipment		
Accounts Payable		
Canny, Capital		
Fares Income		
Salaries Expense		

SOLUTION

<i>Canny Taxi Company</i>		
<i>Trial Balance</i>		
Cash	\$2,900	
Equipment	4,000	
Accounts Payable		
Canny, Capital		\$6,000
Fares Income		1,500
Salaries Expense	600	
	<u>\$7,500</u>	<u>\$7,500</u>

- 4.15.** During March, Larry Abrams completed the following transactions: (a) opened a dry cleaning store on March 1, 19X8, investing \$12,000 cash, \$6,000 in equipment, and \$4,000 worth of supplies; (b) bought \$2,600 worth of equipment on account from J. Laym, Inc., Invoice 101; (c) received \$2,800 from cash sales for the month; (d) paid rent, \$1,200; (e) paid salaries, \$600; (f) paid \$1,600 on account to J. Laym, Inc.; (g) withdrew \$500 for personal use; (h) used \$1,000 worth of supplies during the month.

SOLUTION

General Journal

J-1

	P.R.	Debit	Credit
(a) Cash	11	12,000	
Supplies	12	4,000	
Equipment	13	6,000	
L. Abrams, Capital	31		22,000
Investment in business.			
(b) Equipment	13	2,600	
Accounts Payable	21		2,600
J. Laym, Inc., Invoice 101.			
(c) Cash	11	2,800	
Cleaning Income	41		2,800
Sales for month.			
(d) Rent Expense	51	1,200	
Cash	11		1,200
Rent for month.			
(e) Salaries Expense	52	600	
Cash	11		600
Salaries for month.			
(f) Accounts Payable	21	1,600	
Cash	11		1,600
Paid J. Laym, Inc., on account.			



	P.R.	Debit	Credit
(g) L. Abrams, Drawing	32	500	
Cash	11		500
Personal withdrawal.			
(h) Supplies Expense	53	1,000	
Supplies	12		1,000
Supplies used during month.			

Cash				11	L. Abrams, Capital				31		
(a)	J-1	12,000	(d)	J-1	1,200			(a)	J-1	22,000	
(c)	J-1	2,800	(e)	J-1	600						
	10,900	14,800	(f)	J-1	1,600						
			(g)	J-1	500						
					3,900						
Supplies				12	Cleaning Income				41		
(a)	J-1	4,000	(h)	J-1	1,000			(c)	J-1	2,800	
	3,000										
Equipment				13	Rent Expense				51		
(a)	J-1	6,000	(d)	J-1	1,200						
(b)	J-1	2,600									
		8,600									
Accounts Payable				21	Salaries Expense				52		
(f)	J-1	1,600	(e)	J-1	600						
			(h)	J-1	1,000						
Supplies Expense				53							

i. From the answer to Prob. 4.15, prepare a trial balance for Abrams Dry Cleaning Company.

Abrams Dry Cleaning Company		
Trial Balance		
Cash		
Supplies		
Equipment		
Accounts Payable		
L. Abrams, Capital		
L. Abrams, Drawing		
Cleaning Income		
Rent Expense		
Salaries Expense		
Supplies Expense		

SOLUTION

<i>Abrams Dry Cleaning Company</i>		
<i>Trial Balance</i>		
Cash	\$10,900	
Supplies	3,000	
Equipment	8,600	
Accounts Payable		\$ 1,000
L. Abrams, Capital		22,000
L. Abrams, Drawing	500	
Cleaning Income		2,800
Rent Expense	1,200	
Salaries Expense	600	
Supplies Expense	1,000	
	<u>\$25,800</u>	<u>\$25,800</u>

4.17. The trial balance for Vanguard Playhouse on October 31, 19X8, was as follows:

Vanguard Playhouse
Trial Balance
October 31, 19X8

Cash	\$ 2,400	
Accounts Receivable	1,500	
Supplies	350	
Equipment	11,200	
Building	10,000	
Accounts Payable		\$ 9,450
Notes Payable		12,000
Vanguard Playhouse, Capital		4,000
	<u>\$25,450</u>	<u>\$25,450</u>

Selected transactions for November were as follows:

- (a) Nov. 2 Paid \$1,000 due on the notes payable
- (b) 8 Paid \$3,000 on account
- (c) 15 Receipts for the 2-week period totaled \$8,400
- (d) 22 Bought an additional projector at a cost of \$15,500 with a cash down payment of \$5,000, the balance to be paid within 1 year
- (e) 30 Paid salaries of \$1,600

Using these data, transfer the October 31 balances to the ledger accounts below, prepare journal entries for the month of November, and post to the ledger accounts.