Problem Set A : Problem 2

Transaction Analysis In tabular form

Asset Liability + O/E Exp

Cash A/R Supplies Office Equ A/P N/P

1.9000 1700 600 6000 3600 13700 Balance B/D

1.-2900 -2900

2.+1300 -1300

3. -800 2100 1300

4.+2500 +5500 +8000 Revenue

5.-1000 -1000 Drawings

6. -2900 -1700 Salary

-900 Rent

- 300 Advertising

7. 170 - 170 Utility

8.+10000 10000

15200 5900 600 8100 = 2170 10000 17630

29800 = 29800

b) I/S

Revenue 8000

- Exp

Salary 1700

Rent 900

Advertising 300

Utility 170

Total exp 3070

Net Income 4930

Owners Equity Statement

Beginning O/E 13700

+ Net income 4930

- Drawings 1000

Ending O/E 17630

Balance Sheet

Asset

Cash 15200

A/R 5900

Supplies 600

Office Equipment 8100

Total Asset 29800

Liability & O/E

A/P 2170

N/P 10000

12170

Owners Equity 17630

Total liability & O/E 29800

Proved

Asset=Liability + O/E

29800=29800

A= L+ OE

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Asset | | | | Liability | | Owners Equity | Explanation |
| Cash | A/R | Supplies | Office Equipment | A/P | N/P | O/E |  |
| 9000 | 1700 | 600 | 6000 | 3600 |  | 13700 | Balance BD |
| \_1900 |  |  |  | \_1900 |  |  |  |
| +1300 | \_1300 |  |  |  |  |  |  |
| -800 |  |  | +2100 | + 1300 |  |  |  |
| +2500 | +5500 |  |  |  |  | +8000 | Revenue |
| -1000 |  |  |  |  |  | -1000 | Drawings |
| -2900 |  |  |  |  |  | * 1700 * 900 * 300 | Salary exp  Rent  Advertising |
|  |  |  |  | +170 |  | - 170 | Utility exp |
| +10000 |  |  |  |  | +10000 |  |  |
| 15200 | 5900 | 600 | 8100 | 2170 | 10000 | 17630 |  |
| 29800 | | | | 29800 | | |  |

Income Statement

|  |  |  |
| --- | --- | --- |
| Particulars | Tk | Tk |
| Revenue  - Exp  Salary  Rent  Advertising  Utility  Total exp  Net Income | 1700  900  300  170 | 8000    3070  4930 |

Owners Equity Statement

|  |  |  |
| --- | --- | --- |
| Particulars | Tk | Tk |
| Beginning O/E  + Net income  - Drawings  Ending O/E | 13700  4930  1000 | 17630 |
|  |  |  |

Balance Sheet A=L+O/E

|  |  |  |
| --- | --- | --- |
| Particulars | Tk | Tk |
| Asset  Cash  A/R  Supplies  Office Equipment    Total Asset  Liability & O/E  A/P  N/P    Total liability  Owners Equity  Total liability & O/E | 15200  5900  600  8100  2170  10000 | 29800  12170  17630  29800 |