**Quiz: 01**

Department of Computer Science and Engineering

Course Code: ACT-211, Course Title: Financial & Managerial Accounting

Section: PC-A

**Trixie Maye** starts its business on October 1, 2019. During the first month of operation, the following transactions occurred:

1. Investment by the owner cash Tk. 22,000 & furniture Tk. 8,000 in the business.
2. Purchase of supplies by paying cash Tk. 2,000 & received a bill for Tk. 1,500.
3. Service performed for cash Tk. 18,000 & billed to the customer for Tk. 7,000.
4. Borrowed Tk. 5,000 cash from a bank on a note payable.
5. Received Tk. 4,000 for due in transaction (c).
6. Paid monthly expenses: Salaries and wages Tk. 500, rent Tk. 700 and advertising Tk. 300.
7. Withdraw of cash Tk. 3,000 by the owner.
8. Paid Tk. 1,000 on account in transaction (b).

**Instructions:**

1. Prepare a tabular summary of the transactions.
2. Prepare Income Statement & Balance Sheet.