

John Doe opened a business called Doe Consulting and for the month of January 2003 he completed the following business transactions:

GENERAL JOURNAL Page 1

DATE	ACCOUNT	TYPE	DEBIT	CREDIT
a)	Cash in Bank	A	80,000	
	Office Equipment	A	5,000	
	John Doe, Capital	EQ		85,000
	Investment by Owner			
b)	Land	A	40,000	
	Building	A	80,000	
	Cash in Bank	A		30,000
	Long Term Note Payable	L		90,000
	Purchased Land & Building			
c)	Office Supplies	A	300	
	Accounts Payable	L		300
	Purchase supplies on account			
d)	Automobile	A	20,000	
	John Doe, Capital	EQ		20,000
	Investment by Owner			
e)	Office Equipment	A	3,000	
	Accounts Payable	L		3,000
	Purchased equipment on account			
f)	Office Salaries Expense	EX	600	
	Cash in Bank	A		600
	Paid office assistant's salary			
g)	Cash in Bank	A	5,000	
	Bookkeeping Fees Earned	R		5,000
	Did work and got paid			
h)	Advertising Expense	EX	500	
	Cash in Bank	A		500
	Purchased and paid for advertising			
i)	Accounts Payable	L	300	
	Cash in Bank	A		300
	Paid for c) above			

GENERAL JOURNAL Page 2

DATE	ACCOUNT	TYPE	DEBIT	CREDIT
j)	Office Equipment (new printer)	A	450	
	Cash in Bank	A		400
	Office Equipment (old printer)	A		50
	Traded in printer			
k)	Accounts Receivable	A	1,500	
	Consulting Fees Earned	R		1,500
	Did work & didn't get paid			
l)	Office Salaries Expense	EX	600	
	Cash in Bank	A		600
	Paid office assistant's salary			
m)	Cash in Bank	A	1,500	
	Accounts Receivable	A		1,500
	Received payment from k) above			
n)	John Doe, Withdrawals	EQ	1,200	
	Cash in Bank	A		1,200
	Gave cash to owner			

Required:

Post the journal entries to the appropriate accounts and prepare a Trial Balance:

GENERAL LEDGER

CASH IN BANK

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

ACCOUNTS RECEIVABLE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

OFFICE SUPPLIES

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

AUTOMOBILE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

OFFICE EQUIPMENT

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

BUILDING

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

LAND

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

ACCOUNTS PAYABLE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

LONG TERM NOTE PAYABLE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

JOHN DOE, CAPITAL

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

JOHN DOE, WITHDRAWALS

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

BOOKKEEPING FEES EARNED

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

CONSULTING FEES EARNED

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

OFFICE SALARIES EXPENSE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

ADVERTISING EXPENSE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

GENERAL LEDGER

CASH IN BANK

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
a)		G1	80,000		80,000
b)		G1		30,000	50,000
f)		G1		600	49,400
g)		G1	5,000		54,400
h)		G1		500	53,900
i)		G1		300	53,600
j)		G1		400	53,200
l)		G2		600	52,600
m)		G2	1,500		54,100
n)		G2		1,200	52,900

ACCOUNTS RECEIVABLE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
k)		G2	1,500		1,500
m)		G2		1,500	0

OFFICE SUPPLIES

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
c)		G1	300		300

AUTOMOBILE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
d)		G1	20,000		20,000

OFFICE EQUIPMENT

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
a)		G1	5,000		5,000
e)		G1	3,000		8,000
j)	Old Printer	G1		50	7,950
j)	New Printer	G1	450		8,400

BUILDING

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
b)		G1	80,000		80,000

LAND

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
b)		G1	40,000		40,000

ACCOUNTS PAYABLE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
c)		G1		300	300
e)		G1		3,000	3,300
i)		G1	300		3,000

LONG TERM NOTE PAYABLE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
b)		G1		90,000	90,000

JOHN DOE, CAPITAL

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
a)		G1		85,000	85,000
d)		G1		20,000	105,000

JOHN DOE, WITHDRAWALS

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
n)		G2	1,200		1,200

BOOKKEEPING FEES EARNED

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
g)		G1		5,000	5,000

CONSULTING FEES EARNED

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
k)		G2		1,500	1,500

OFFICE SALARIES EXPENSE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
f)		G1	600		600
l)		G2	600		1,200

ADVERTISING EXPENSE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
h)		G1	500		500

DOE CONSULTING

TRIAL BALANCE

JANUARY 31, 2003

ACCOUNT NAME	DEBIT	CREDIT
Cash	52,900	
Office Supplies	300	
Automobiles	20,000	
Office Equipment	8,400	
Building	80,000	
Land	40,000	
Accounts Payable		3,000
Long-term Notes Payable		90,000
John Doe - Capital		105,000
John Doe – Withdrawals	1,200	
Bookkeeping Fees Earned		5,000
Consulting Fees Earned		1,500
Office Salaries Expense	1,200	
Advertising Expense	500	
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Totals	204,500	204,500
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