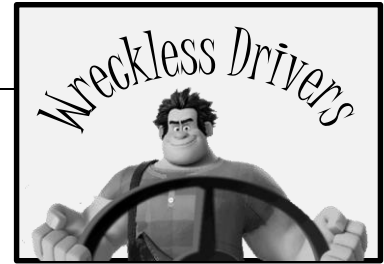


Wreckless Drivers

Journalizing with Source Documents

Wreckless Ralph started a chauffeur business, Wreckless Drivers, at the beginning of October 2017. The business transactions for Wreckless Drivers' first month of operations can be found below.



- 10/1 Owner invested \$85,000 cash to start Wreckless Drivers. R1.
- 10/2 Purchased a \$25,000 vehicle using a \$25,000 car loan. M1.
- 10/4 Purchased supplies on account, \$1,000. M2.
- 10/6 Customers paid for services during the month, totaling \$52,000 cash. T1.
- 10/14 Paid fuel expense for the month, \$10,000. C1.
- 10/19 Paid utilities expense for the month, \$500. C2.
- 10/21 Owner made a payment on his account, \$250. C3.
- 10/24 Customers paid for services during the month, totaling \$24,000 on account. S1.
- 10/26 Received \$4,000 cash from customers paying on their accounts. R2.
- 10/30 Completed inventory and found that the amount of supplies on hand at the end of month was \$800, meaning that \$200 of supplies had been used during the period. M3.
- 10/31 Owner withdrew \$3,200 for personal use. C4.

Chart of Accounts	
These are the accounts you'll be using.	
Account Name	Number
ASSETS	
Cash	11
Accounts Receivable	12
Supplies	13
Vehicle	14
LIABILITIES	
Accounts Payable	21
Car Loan	22
OWNER'S EQUITY	
W. Ralph, Capital	31
W. Ralph, Drawing	32
REVENUES	
Fees Earned	41
EXPENSES	
Fuel Expense	51
Supplies Expense	52
Utilities Expense	53

