

Our old friend Jim is back! The transactions are a little different than before, but the name on the lawnmower is still the same.

1. Record the 12 business transactions listed below in the General Journal. We will work through the first few together.
2. Post the transactions to Ledger. As you post, make sure to complete the post references: on the journal, write the account number from the ledger; on the ledger, write the page number from the journal.
3. Prepare a Trial Balance to make sure your accounts balance.

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- May 1 Jim Hamilton began a lawn care business in May by depositing \$3,200 in a business bank account. R1.
 - May 2 Purchased lawnmowers and other lawn equipment on account, \$1,000. M1.
 - May 3 Paid cash for supplies, \$250. M2.
 - May 4 Performed lawn care services for credit customers and billed them \$750. S1.
 - May 6 Made \$1,000 cash payment on account for lawn equipment purchased on May 2. C1.
 - May 8 Paid for an advertisement in a local newspaper, \$180. M3.
 - May 10 Performed lawn care services for cash customers and immediately received \$600. T1.
 - May 12 Received \$750 cash from the customers billed on May 4. R2.
 - May 15 Paid wages to a part-time assistant, \$90. C2.
 - May 20 Performed lawn care services for credit customers and billed them \$550. S2.
 - May 30 Jim withdrew \$350 from the business for personal use. C3.
 - May 31 Completed inventory and saw \$100 of supplies were left. Expense the supplies that had been used. M4.



Chart of Accounts	
These are the accounts you'll be using.	
Account Name	Number
ASSETS	
Cash	11
Accounts Receivable	12
Supplies	13
Equipment	14
LIABILITIES	
Accounts Payable	21
OWNER'S EQUITY	
Jim, Capital	31
Jim, Drawing	32
REVENUES	
Fees Earned	41
EXPENSES	
Advertising Expense	51
Supplies Expense	52
Wages Expense	53

Jim's Back!

Journal, Ledger, Trial Balance

ACCOUNTS PAYABLE					Account No. 21									
Date	Item	Post. Ref.	Debit			Credit			Balance					
									Debit			Credit		

JIM, CAPITAL					Account No. 31									
Date	Item	Post. Ref.	Debit			Credit			Balance					
									Debit			Credit		

JIM, DRAWING					Account No. 32									
Date	Item	Post. Ref.	Debit			Credit			Balance					
									Debit			Credit		

FEES EARNED					Account No. 41									
Date	Item	Post. Ref.	Debit			Credit			Balance					
									Debit			Credit		

ADVERTISING EXPENSE					Account No. 51									
Date	Item	Post. Ref.	Debit			Credit			Balance					
									Debit			Credit		

SUPPLIES EXPENSE					Account No. 52									
Date	Item	Post. Ref.	Debit			Credit			Balance					
									Debit			Credit		

WAGES EXPENSE					Account No. 53									
Date	Item	Post. Ref.	Debit			Credit			Balance					
									Debit			Credit		

