Hair-Um Salon

One of your friends, Harriet Um, just started up a hair salon called "Hair-Um Salon". She has asked for your help in preparing the monthly accounting records. A chart of accounts is provided to help you complete the General Journal, T-Accounts, and Trial Balance that follow.

April 1 Owner made an investment of $7,500 cash. R1.

3 Purchased supplies on Bank2 Visa, $400. M1.

4 Issued invoice to Mrs. Doe for fees earned, $75. S1.

6 Cash fees earned for the week are deposited, $3,615. T1.

7 Paid utilities expense, $210. C1.

9 Received cash fees earned in the amount of $900 for a big wedding. T2.

10 Cut hair for the entire Johnson family and issued an invoice for $350. S2.

12 Established a petty cash account with a check for $300. C2.

14 Purchased $100 of supplies on account from Wiz-Mart. M2.

16 Purchased supplies on account from Harry's Haircare, $110. M3.

17 Made payment on Bank2 Visa, $100. C3.

18 Received $25 cash payment from Mrs. Doe on her account. R2.

20 Earned fees of $175 from the Jacksons, credit customers, and issued an invoice. S3.

21 Received cash payment from the Johnson Family to pay off their account, $350. R3.

22 Purchased supplies on account from Sally Beauty, $115. M4.

23 Issued invoice to Mr. Flintstone for fees earned, $105. S4.

25 Completed inventory and found that the amount of supplies on hand at the end of month was $200, meaning that $525 of supplies had been used during the period. M5.

26 Paid off Wiz-Mart account by check, $100. C4.

28 Need to replenish petty cash at the end of the month in the amount of $250; record as a miscellaneous expense. C5.

30 Owner withdrew $500 for personal use. C6.

Chart of Accounts	
These are the accounts you'll be using.	
Account Name	**Number**
ASSETS	
Cash	100
Petty Cash	105
Accounts Receivable – Doe	125
Accounts Receivable – Flintstone	130
Accounts Receivable – Jackson	135
Accounts Receivable – Johnson	140
Supplies	180
LIABILITIES	
Accounts Payable – Bank2 Visa	215
Accounts Payable – Harry's Haircare	220
Accounts Payable – Sally Beauty	225
Accounts Payable – Wiz-Mart	230
OWNER'S EQUITY	
Harriet Um, Capital	300
Harriet Um , Drawing	310
REVENUES	
Fees Earned	400
EXPENSES	
Miscellaneous Expense	510
Supplies Expense	520
Utilities Expense	530

Hair-Um Salon

Journal Entries

Complete the journal entries for the business transactions above.

GENERAL JOURNAL			Leave blank.				Page 1	
Date		Account Title	Doc. No	Post. Ref.	Debit		Credit	

Hair-Um Salon

GENERAL JOURNAL

Leave blank.

Page 2

Date		Account Title	Doc. No	Post. Ref.	Debit			Credit		

T-Accounts

Record all of the business transactions in the T-Accounts below. Put the date of the transaction next to each amount. Total each account, showing the ending balance in the appropriate "normal balance" location. Circle the ending balances.

ASSETS	LIABILITIES	OWNER'S EQUITY

Cash #100

Debit +	Credit -

Petty Cash #105

Debit +	Credit -

Accounts Receivable - Doe #125

Debit +	Credit -

Accounts Receivable - Flintstone #130

Debit +	Credit -

Accounts Receivable - Jackson #135

Debit +	Credit -

Accounts Receivable - Johnson #140

Debit +	Credit -

Supplies #180

Debit +	Credit -

Accounts Payable - Bank2 Visa #215

Debit -	Credit +

Accounts Payable - Harry's HC #220

Debit -	Credit +

Accounts Payable - Sally Beauty #225

Debit -	Credit +

Accounts Payable - Wiz-Mart #230

Debit -	Credit +

Harriet Um, Capital #300

Debit -	Credit +

Harriet Um, Drawing #310

Debit +	Credit -

Fees Earned #400

Debit -	Credit +

Miscellaneous Expense #510

Debit +	Credit -

Supplies Expense #520

Debit +	Credit -

Utilities Expense #530

Debit +	Credit -

Trial Balance

Using the information in your T-Accounts, prepare a trial balance.
1. List the account names in the correct order and the ending balance for each.
2. Total the debit and credit columns to make sure they balance.

Hair-Um Salon
Trial Balance
April 30, 2018

Account Name	Debit	Credit
TOTAL		