

Accounting Teams

Your accounting team has been provided with the chart below, which reflects ten business transactions for your company. Your task is to use only the information provided to prepare the following:

1. A written description of each of the ten business transactions reflected in the chart below.
2. An income statement.
3. A statement of owner's equity.
4. A balance sheet.

	Assets				Liabilities	Owner's Equity	Description
	Cash	A/R	Supplies	Equip.	A/P	Capital	
a.	+10,000					+10,000	Investment
b.	-1,000					-1,000	Rent Expense
c.			+2,000		+2,000		
d.	-4,000					-4,000	Wages Expense
e.	-3,000			+3,000			
f.	+7,500					+7,500	Revenues
g.		+2,500				+2,500	Revenues
h.			-500			-500	Supplies Expense
i.	+1,500	-1,500					
j.	-5,000					-5,000	Withdrawal
Total	6,000	1,000	1,500	3,000	2,000	9,500	
	11,500				11,500		

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a.

b.

c.

d.

e.

f.

g.

h.

i.

j.

[illegible][illegible]

TOTAL ASSETS						TOTAL LIABILITIES & OE					
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