

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

**GENERAL JOURNAL Page 1**

DATE	ACCOUNT	TYPE	DEBIT	CREDIT
a)	Cash in Bank	A	50,000	
	Office Equipment	A	20,000	
	John Doe, Capital	EQ		70,000
	Investment by Owner			
b)	Land	A	60,000	
	Building	A	230,000	
	Cash in Bank	A		43,500
	Long Term Note Payable	L		246,500
	Purchased Land & Building			
c)	Office Supplies	A	480	
	Accounts Payable	L		480
	Purchase supplies on account			
d)	Automobile	A	17,200	
	John Doe, Capital	EQ		17,200
	Investment by Owner			
e)	Office Equipment	A	2,500	
	Accounts Payable	L		2,500
	Purchased equipment on account			
f)	Office Salaries Expense	EX	800	
	Cash in Bank	A		800
	Paid office assistant's salary			
g)	Cash in Bank	A	3,500	
	Bookkeeping Fees Earned	R		3,500
	Did work and got paid			
h)	Advertising Expense	EX	450	
	Cash in Bank	A		450
	Purchased and paid for advertising			
i)	Accounts Payable	L	480	
	Cash in Bank	A		480
	Paid for c) above			

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DATE	ACCOUNT	TYPE	DEBIT	CREDIT
j)	Office Equipment (new printer)	A	1,200	
	Cash in Bank	A		1,000
	Office Equipment (old printer)	A		200
	Traded in printer			
k)	Accounts Receivable	A	1,300	
	Consulting Fees Earned	R		1,300
	Did work & didn't get paid			
l)	Office Salaries Expense	EX	800	
	Cash in Bank	A		800
	Paid office assistant's salary			
m)	Cash in Bank	A	1,300	
	Accounts Receivable	A		1,300
	Received payment from k) above			
n)	John Doe, Withdrawals	EQ	1,800	
	Cash in Bank	A		1,800
	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

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**TRIAL BALANCE**

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ACCOUNT NAME	DEBIT	CREDIT
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Totals		
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## GENERAL LEDGER

### CASH IN BANK

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
a)		G1	50,000		50,000
b)		G1		43,500	6,500
f)		G1		800	5,700
g)		G1	3,500		9,200
h)		G1		450	8,750
i)		G1		480	8,270
j)		G1		1,000	7,270
l)		G2		800	6,470
m)		G2	1,300		7,770
n)		G2		1,800	5,970

### ACCOUNTS RECEIVABLE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
k)		G2	1,300		1,300
m)		G2		1,300	0

### OFFICE SUPPLIES

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
c)		G1	480		480

### AUTOMOBILE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
d)		G1	17,200		17,200

### OFFICE EQUIPMENT

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
a)		G1	20,000		20,000
e)		G1	2,500		22,500
j)	Old Printer	G1		200	22,300
j)	New Printer	G1	1,200		23,500

### BUILDING

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
b)		G1	230,000		230,000

### LAND

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
b)		G1	60,000		60,000

## ACCOUNTS PAYABLE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
c)		G1		480	480
e)		G1		2,500	2,980
i)		G1	480		2,500

## LONG TERM NOTE PAYABLE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
b)		G1		246,500	246,500

## JOHN DOE, CAPITAL

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
a)		G1		70,000	70,000
d)		G1		17,200	87,200

## JOHN DOE, WITHDRAWALS

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
n)		G2	1,800		1,800

## BOOKKEEPING FEES EARNED

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
g)		G1		3,500	3,500

## CONSULTING FEES EARNED

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
k)		G2		1,300	1,300

## OFFICE SALARIES EXPENSE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
f)		G1	800		800
l)		G2	800		1,600

## ADVERTISING EXPENSE

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
h)		G1	450		450

## DOE CONSULTING

## TRIAL BALANCE

JANUARY 31, 2003

ACCOUNT NAME	DEBIT	CREDIT
Cash	5,970	
Office Supplies	480	
Automobiles	17,200	
Office Equipment	23,500	
Building	230,000	
Land	60,000	
Accounts Payable		2,500
Long-term Notes Payable		246,500
John Doe - Capital		87,200
John Doe – Withdrawals	1,800	
Bookkeeping Fees Earned		3,500
Consulting Fees Earned		1,300
Office Salaries Expense	1,600	
Advertising Expense	450	
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Totals	341,000	341,000
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