Transactions: Susie's Consulting

Susie Johnson is a certified genius. She is so smart and knows so much, that people hire her to tell them what to do. As you can imagine, a smart young lady like Susie is very busy. Perhaps YOU would like to hire Susie to help you, however, since you are doing so well in Accounting class, you will not need to hire Susie to help you with this project.

Here are the opening balances:

- 1. Cash \$800
- 2. Office Equipment \$200
- 3. Accounts Payable \$100
- 4. Joe's Capital \$900

Here are the transactions:

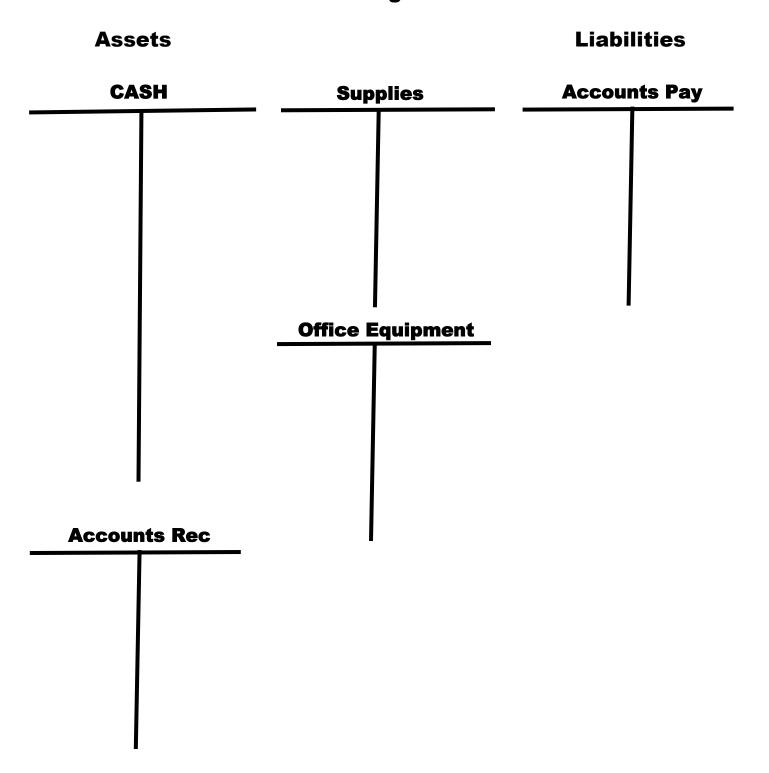
- 1. Buy a used computer at the office supply store and pay cash \$200
- 2. Buy new printer for \$100 with company credit card (this is a liability!)
- 3. Buy a ream of printer paper for \$10 (supplies)
- 4. Perform and charge client for consulting, Net 30, \$600
- 5. Pay monthly rent \$400
- 6. Pay \$50 for a tank of gas this vehicle will only be used for business travel.
- 7. Pay credit card company \$50 for new computer
- 8. Customer pays you \$600 for services rendered
- 9. Perform and charge client for consulting, Net 30, \$400
- 10. Buy printer toner cartridge for cash, \$250
- 11. Perform and charge client for consulting, Net 30, \$400

Please use small numbers in parenthesis to "key" you ledger entries. Remember your debits & credits! When you have complete recording the transactions in the appropriate T-account(s), then "foot" each so that you have a total for all accounts.

Then we will create:

- 1. Trial Balance
- 2. Income Statement
- 3. Owner's Equity Statement
- 4. Balance Sheet

Ledger



Owners' Equity

