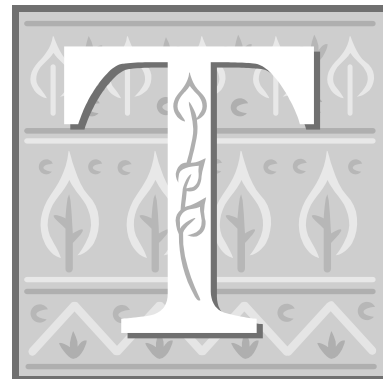


T ACCOUNTS R US

T. Rouble started a business, T Accounts R Us, at the beginning of September 2018. The business transactions for the company's first month of operations can be found below.

- 9/1 Owner invested \$6,600 cash in the business.
- 9/3 Purchased new equipment for the business on account, \$800.
- 9/5 Purchased supplies, \$250.
- 9/7 Customers paid cash for services provided, \$1,200.
- 9/12 Paid rent for the month, \$620.
- 9/18 Provided services to customers and billed them on account, \$1000.
- 9/22 Paid off amount owed on account from the purchase on 9/3 above.
- 9/24 Completed inventory at the end of the month and found \$240 of supplies remaining, meaning that \$10 had been used.
- 9/28 Customers made payments on their accounts totaling \$100.
- 9/30 Owner withdrew \$300 in cash from the business for personal use.

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	
T. Rouble, Capital	31
T. Rouble, Drawing	32
REVENUES	
Fees Earned	41
EXPENSES	
Rent Expense	51
Supplies Expense	52



T ACCOUNTS R US

T-Accounts

1. Record all of the business transactions for T Accounts R Us in the T-Accounts below. Make sure to put the date of the transaction next to each amount.
2. Total each account, showing the ending balance in the appropriate "normal balance" location. Circle the ending balances.
3. Write the two-digit account number next to each account name.

ASSETS

Cash	
Debit	Credit
+	-

Accounts Receivable	
Debit	Credit
+	-

Supplies	
Debit	Credit
+	-

Equipment	
Debit	Credit
+	-

LIABILITIES

Accounts Payable	
Debit	Credit
-	+

OWNER'S EQUITY

T. Rouble, Capital (Investments)	
Debit	Credit
-	+

T. Rouble, Drawing (Withdrawals)	
Debit	Credit
+	-

REVENUES

Fees Earned	
Debit	Credit
-	+

EXPENSES

Rent Expense	
Debit	Credit
+	-

Supplies Expense	
Debit	Credit
+	-

T ACCOUNTS R US

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.

T Accounts R Us
Trial Balance
September 30, 2018

Account Title	Debit	Credit
TOTAL		

T ACCOUNTS R US

Creating Financial Statements

Use the information from the Trial Balance to create the financial statements.

T Accounts R Us
Income Statement
For the month ended September 30, 2018

REVENUES:															
FEES EARNED															
EXPENSES:															
RENT EXPENSE															
SUPPLIES EXPENSE															
TOTAL EXPENSES															
NET INCOME															

T Accounts R Us
Statement of Owner's Equity
For the month ended September 30, 2018

BEGINNING CAPITAL															
ADD: INVESTMENTS															
ADD: NET INCOME (from the Income Statement)															
LESS: WITHDRAWALS															
CHANGE IN OWNER'S EQUITY															
ENDING CAPITAL															

T Accounts R Us
Balance Sheet
As of September 30, 2018

<u>ASSETS</u>						<u>LIABILITIES</u>					
CASH						ACCOUNTS PAYABLE					
ACCOUNTS RECEIVABLE						TOTAL LIABILITIES					
SUPPLIES						<u>OWNER'S EQUITY</u>					
EQUIPMENT						T. ROUBLE CAPITAL					
						TOTAL OWNER'S EQUITY					
TOTAL ASSETS						TOTAL LIABILITIES & OE					