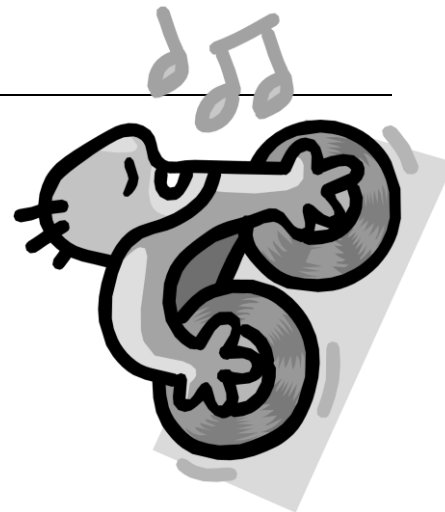


Disco Dave's Dance Club



Overview

One of your best friends, Disco Dave, just started a new club called Disco Dave's Dance Club. He asked you to help him out with the accounting for his business during the first month of operation.

Chart of Accounts

These are the account names and numbers that you should use.

Account Name	Account Number
Cash	11
Accounts Receivable	12
Supplies	13
Equipment	14
Accounts Payable	21
Disco Dave, Capital	31
Disco Dave, Drawing	32
Fees Earned	41
Supplies Expense	51
Utilities Expense	52

Business Transactions

The business transactions in the month of October 2018 for Disco Dave's Dance Club can be found below. You will use these transactions to complete the journal on the next page.

- Oct 1 Owner invested \$10,000 cash in his business, Disco Dave's Dance Club. R1.
- 2 Purchased equipment for cash, \$3,600. C1.
- 4 Purchased supplies on account, \$1,500. M1.
- 7 Paid utilities for the month, \$700. C2.
- 15 Earned a total of \$15,000 in cash from customers for admission to the club. T1.
- 19 Paid off the full amount owed on account for the supplies purchased earlier in the month. C3.
- 25 Earned total of \$8,000 from customers for admission to the club, on account. S1.
- 29 Completed inventory and found that \$500 of supplies had been used during the month. M2.
- 30 Received \$1,000 cash from customers paying on their accounts. R2.
- 31 Disco Dave withdrew \$1,500 at the end of the month for personal use. C4.

Instructions

1. Journalize the above business transactions.
2. Post the journal entries to the ledger.
3. Prepare a trial balance.
4. Complete financial statements.

Disco Dave's Dance Club

DISCO DAVE, DRAWING					Account No. 32					
Date	Item	Post. Ref.	Debit			Credit			Balance	
									Debit	Credit

FEES EARNED					Account No. 41					
Date	Item	Post. Ref.	Debit			Credit			Balance	
									Debit	Credit

SUPPLIES EXPENSE					Account No. 51					
Date	Item	Post. Ref.	Debit			Credit			Balance	
									Debit	Credit

UTILITIES EXPENSE					Account No. 52					
Date	Item	Post. Ref.	Debit			Credit			Balance	
									Debit	Credit

Trial Balance

For the month ended October 31, 2018

Account Name	Debit	Credit
TOTAL		

