



Answers for transactions for a service firm			
	General Journal		
Transaction	Account	Debit	Credit
O-1	Supplies	215	
	Accounts Payable		215
O-2	Supplies	150	
	Cash		150
O-3	Cash	450	
	Sales		450
O-4	Salary Expense	200	
	Cash		200
O-5	Cash	300	
	Accounts Receivable		300
O-6	Accounts Receivable	330	
	Sales		330
O-7	Utilities Expense	310	
	Cash		310
O-8	Rent Expense	500	
	Cash		500
O-9	Supplies	165	
	Accounts Payable		165
O-10	Accounts Payable	150	
	Cash		150
O-11	Cash	200	
	Interest Income		200
O-12	Interest Expense	120	
	Cash		120



Answers for transactions for a service firm			
General Journal			
Transaction	Account	Debit	Credit
O-13	Utilities Expense	175	
	Accounts Payable		175
O-14	Accounts Receivable	400	
	Sales		400
O-15	Cash	250	
	Accounts Receivable		250
O-16	Accounts Payable	125	
	Cash		125
O-17	Supplies	90	
	Cash		90
O-18	Cash	250	
	Sales		250
O-19	Prepaid Insurance	400	
	Cash		400
O-20	Cash	500	
	Sales		500
O-21	Salary Expense	250	
	Cash		250
O-22	Supplies	130	
	Cash		130
O-23	Accounts Payable	75	
	Cash		75
O-24	Cash	200	
	Accounts Receivable		200



Answers for transactions for a merchandising firm			
General Journal			
Transaction	Account	Debit	Credit
O-1	Inventory	345	
	Accounts Payable - Richards		345
O-2	Supplies	400	
	Accounts Payable - Office Max		400
O-3	Cash	350	
	Sales		350
	Cost of Goods Sold	200	
	Inventory		200
O-4	Salary Expense	150	
	Cash		150
O-5	Cash	300	
	Accounts Receivable - McCartney		300
O-6	Accounts Receivable - Lennon	300	
	Sales		300
	Cost of Goods Sold	160	
	Inventory		160
O-7	Inventory	300	
	Cash		300
O-8	Supplies	100	
	Cash		100
O-9	Rent Expense	500	
	Cash		500
O-10	Accounts Payable - Office Max	125	
	Cash		125
O-11	Inventory	260	
	Accounts Payable - Watts		260
O-12	Interest Expense	60	
	Cash		60



Answers for transactions for a merchandising firm			
General Journal			
Transaction	Account	Debit	Credit
O-13	Cash	350	
	Accounts Receivable - Starr		350
O-14	Accounts Receivable	190	
	Sales		190
	Cost of Goods Sold	100	
	Inventory		100
O-15	Accounts Payable - Taylor	200	
	Cash		200
O-16	Cash	150	
	Accounts Receivable - Harrison		150
O-17	Supplies	225	
	Cash		225
O-18	Accounts Receivable - Harrison	320	
	Sales		320
	Cost of Goods Sold	160	
	Inventory		160
O-19	Inventory	135	
	Accounts Payable - Taylor		135
O-20	Utilities Expense	225	
	Cash		225
O-21	Cash	175	
	Accounts Receivable - McCartney		175
O-22	Bank Fees	25	
	Cash		25
O-23	Prepaid Insurance	400	
	Cash		400
O-24	Cash	200	
	Interest Income		200



Answers for Investing and financing transactions			
General Journal			
Transaction	Account	Debit	Credit
Investing Transactions			
I-1	Equipment	800	
	Notes Payable		800
I-2	Furniture and Fixtures	200	
	Cash		200
I-3	Cash	300	
	Equipment (net)		200
	Gain on Sale of Equipment		100
I-4	Marketable Securities	250	
	Cash		250
Financing Transactions for a Corporation			
F-1	Cash	600	
	Common Stock par \$1		200
	Additional Paid in Capital		400
F-2	Treasury Stock	125	
	Cash		125
F-3	Dividends (or Retained Earnings)	400	
	Cash		400
Financing Transactions for a Sole Proprietorship			
F-1	Cash	600	
	R. Stone, Capital		600
F-2	Cash	300	
	R. Stone, Capital		300
F-3	R. Stone, Drawing	200	
	Cash		200