

Working Papers for End-of-Chapter Problems**Problem 7-5 Posting General Journal Transactions** (textbook p. 186)

GENERAL JOURNAL

PAGE _____

	DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT
1	20--				
2	Mar. 1	<i>Cash in Bank</i>		<i>5000000</i>	
3		<i>Ronald Hicks, Capital</i>			<i>5000000</i>
4		<i>Memorandum 21</i>			
5	3	<i>Office Equipment</i>		<i>3000000</i>	
6		<i>Accts. Pay.—Digital Tech Computers</i>			<i>3000000</i>
7		<i>Invoice 500</i>			
8	4	<i>Camping Equipment</i>		<i>2500000</i>	
9		<i>Accts. Pay.—Adventure Equip.</i>			<i>2500000</i>
10		<i>Invoice 318</i>			
11	6	<i>Office Equipment</i>		<i>100000</i>	
12		<i>Ronald Hicks, Capital</i>			<i>100000</i>
13		<i>Memorandum 22</i>			
14	8	<i>Cash in Bank</i>		<i>6000000</i>	
15		<i>Equipment Rental Revenue</i>			<i>6000000</i>
16		<i>Receipt 226</i>			
17	10	<i>Accts. Pay.—Digital Tech Computers</i>		<i>1500000</i>	
18		<i>Cash in Bank</i>			<i>1500000</i>
19		<i>Check 461</i>			
20	12	<i>Accts. Rec.—Helen Katz</i>		<i>1000000</i>	
21		<i>Equipment Rental Revenue</i>			<i>1000000</i>
22		<i>Sales Invoice 354</i>			
23	15	<i>Ronald Hicks, Withdrawals</i>		<i>2000000</i>	
24		<i>Cash in Bank</i>			<i>2000000</i>
25		<i>Check 462</i>			
26	19	<i>Accts. Pay.—Adventure Equip.</i>		<i>1200000</i>	
27		<i>Cash in Bank</i>			<i>1200000</i>
28		<i>Check 463</i>			
29	28	<i>Cash in Bank</i>		<i>1000000</i>	
30		<i>Accts. Rec.—Helen Katz</i>			<i>1000000</i>
31		<i>Receipt 227</i>			
32	29	<i>Accts. Rec.—Polk and Co.</i>		<i>2400000</i>	
33		<i>Equipment Rental Revenue</i>			<i>2400000</i>
34		<i>Sales Invoice 355</i>			
35	30	<i>Advertising Expense</i>		<i>300000</i>	
36		<i>Cash in Bank</i>			<i>300000</i>
37		<i>Check 464</i>			

Problem 7-5 (continued)

GENERAL LEDGER

ACCOUNT *Cash in Bank*

ACCOUNT NO. 101

ACCOUNT *Accounts Receivable—Helen Katz*

ACCOUNT NO. 105

ACCOUNT *Accounts Receivable—Polk and Co.*

ACCOUNT NO. 110

ACCOUNT *Office Equipment*

ACCOUNT NO. 120

ACCOUNT *Camping Equipment*

ACCOUNT NO. 125

Name _____

Date

Class

Problem 7-5 (concluded)

ACCOUNT Accounts Payable—Adventure Equipment Inc. ACCOUNT NO. 201

ACCOUNT **Ronald Hicks, Capital** ACCOUNT NO. **301**

ACCOUNT **Ronald Hicks, Withdrawals** ACCOUNT NO. **305**

ACCOUNT **Equipment Rental Revenue** ACCOUNT NO. **401**

ACCOUNT *Advertising Expense* ACCOUNT NO. 501

Analyze: *What are the key features of the system?*