

Chapter 4, Analyzing Transactions Affecting Problem 4A Assets, Liabilities, and Owner's Equity

Thunder Graphics Desktop Publishing had the following transactions. A partial list of the accounts used to record and report business transactions appear below.

101 Cash in Bank	201 Accounts Payable—
110 Accounts Receivable— Roger McFall	Computer Warehouse, Inc.
125 Office Equipment	205 Accounts Payable—
130 Office Furniture	Pro Computer Company
135 Computer Equipment	301 Pamela Wong, Capital

Instructions On the forms provided in your working papers:

1. Prepare a T account for each account listed above.
2. Analyze and record each of the following business transactions in the appropriate T accounts. Identify each transaction by number.
3. After recording all transactions, compute and record the account balance and identify the normal side of each T account.
4. Add the balances of those accounts with normal debit balances.
5. Add the balances of those accounts with normal credit balances.

Trans. No.	Transactions
1	Pamela Wong invested \$30,000 into the business.
2	Invested office equipment, valued at \$650, into the business.
3	Bought a computer on account from Computer Warehouse, Inc. for \$9,360.
4	Bought new office equipment for \$1,550, Check 100.
5	Bought new office furniture on account from Computer Warehouse, Inc. for \$1,250.
6	Sold the older office equipment on account to Roger McFall for \$650.
7	Paid \$3,000 on account to Computer Warehouse Inc., Check 101.
8	Received \$400 on account from Roger McFall.
9	Paid \$3,500 on account to Computer Warehouse Inc., Check 102.
10	Bought computer on account from Pro Computer Company for \$775.

Analyze Appraise whether the accounting equation is in balance.

Chapter 5, Analyzing Transactions Affecting Problem 5A Revenue, Expenses, and Withdrawals

Pamela Wong owns and operates Thunder Graphics Desktop Publishing.

A partial list of the chart of accounts appears in your working papers.

Instructions On the forms provided in your working papers:

1. Prepare a T account for each account listed.
2. Analyze and record each of the following business transactions in the appropriate T accounts. Identify each transaction by number.
3. After recording all transactions, compute a balance for each account.
4. Test for the equality of debits and credits.

CONTINUE 

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Trans. No.	Transactions
1	Pamela Wong invested \$25,000 in the business.
2	Bought a new computer on account from Computer Warehouse, Inc. for \$1,400.
3	Ms. Wong invested office equipment, valued at \$650, in the business.
4	Paid the rent for the month, \$750, Check 207.
5	Wrote Check 208 for \$145 for minor repairs to the equipment.
6	Completed graphics design work on account for Adams, Bell, and Cox, Inc., \$850.
7	Paid the \$175 utility bill, Check 209.
8	Deposited the daily design receipts in the bank, \$1,200.
9	Sent Check 210 for \$700 to Computer Warehouse, Inc. as payment on account.
10	Received \$425 from Adams, Bell, and Cox, Inc.
11	Ms. Wong withdrew \$150 for personal needs.
12	Paid the \$85 telephone bill, Check 211.

Analyze

Calculate the total expenses the business recorded in the above transactions.

Chapter 6, Recording General Problem 6A Journal Transactions

Instructions On the form provided in your working papers, record the following transactions for the month of January on page 7 of the general journal for Thunder Graphics Desktop Publishing.

Date	Transactions
Jan. 1	Received \$900 for completion of design work for Designers Boutique, Receipt 545.
3	Purchased a desk, chairs, and table valued at \$2,400 from Computer Warehouse, Inc. Made a down payment of \$400 and agreed to pay the balance within 60 days, Check 801/Invoice CW402.
7	Ran a \$300 special feature ad in Solutions Software's monthly magazine on account, Invoice SS60.
10	Completed a \$3,500 print production job for Adams, Bell, and Cox, Inc. Received a down payment of \$500 and agreed to receive the balance within 30 days, Receipt 546/ Invoice TG90.
15	Pamela Wong withdrew \$1,500 from the business for personal use, Check 802.
17	Paid a carpenter \$175 to install a new office door, Check 803.
20	Purchased a \$4,000 computer system from Pro Computer Company on account, Invoice 783.
27	Paid Computer Warehouse, Inc. \$1,000 to apply on our account, Check 804.
29	Wrote Check 805 for \$300 to Solutions Software in payment of an ad purchased on July 7.
31	Pamela Wong invested a \$200 file cabinet in the business, Memo 40.

Analyze

Calculate the total cash the business received during January.