

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—	Computer Warehouse, Inc.
Roger McFall	205 Accounts Payable—
125 Office Equipment	Pro Computer Company
130 Office Furniture	301 Pamela Wong, Capital
135 Computer Equipment	

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