

Revised Edition



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1 2 3 4 5 6 7 8 9 0 BA 9 8 7 6 5 4 3 2

## CHAPTER 1

### *You Try It*

[illegible]

CHAPTER 1

Problem 1-1A

Assets					=	Liabilities	+	Owner's equity			
Cash	+	Accounts Receivable	+	Office Supplies	+	Cleaning Supplies	=	Accounts Payable	+	Capital	(notations)
(a)							=				
(b)							=				
(c)							=				
(d)							=				
(e)							=				
(f)							=				
(g)							=				
(h)							=				
(i)							=				
Totals											

Problem 1-2A

Assets				=	Liabilities	+	Owner's equity		
Cash	+	Accounts Receivable	+	Office Supplies	=	Accounts Payable	+	Capital	(notations)
(a)					=				
(b)					=				
(c)					=				
(d)					=				
(e)					=				
(f)					=				
(g)					=				
(h)					=				
(i)					=				
Totals									

## CHAPTER 1

### Problem 1-3A

Assets						=	Liabilities	+	Owner's equity		
Cash	+	Accounts Receivable	+	Prepaid Rent	+	Office Supplies	=	Accounts Payable	+	Capital	(notations)
Beg. Bal.	15,000			12,000		0		3,000	=	10,000	20,000
(a)							=				
(b)							=				
(c)							=				
(d)							=				
(e)							=				
(f)							=				
(g)							=				
(h)							=				
(i)							=				
(j)							=				
Totals											

## CHAPTER 1

### Problem 1-1B

Assets						=	Liabilities	+	Owner's equity		
Cash	+	Accounts Receivable	+	Supplies	+	Equipment	=	Accounts Payable	+	Capital	(notations)
(a)							=				
(b)							=				
(c)							=				
(d)							=				
(e)							=				
(f)							=				
(g)							=				
(h)							=				
(i)							=				
Totals											

### Problem 1-2B

Assets			=	Liabilities	+	Owner's equity	
Cash	+	Accounts Receivable	=	Accounts Payable	+	Capital	(notations)
(a)			=				
(b)			=				
(c)			=				
(d)			=				
(e)			=				
(f)			=				
(g)			=				
(h)			=				
(i)			=				
Totals							

CHAPTER 1

Problem 1-3B

Assets						=	Liabilities	+	Owner's equity		
Cash	+	Accounts Receivable	+	Prepaid Rent	+	Office Supplies	=	Accounts Payable	+	Capital	(notations)
Beg. Bal.	7,500	6,000		0		1,500	=	5,000		10,000	
(a)							=				
(b)							=				
(c)							=				
(d)							=				
(e)							=				
(f)							=				
(g)							=				
(h)							=				
(i)							=				
(j)							=				
Totals											





CHAPTER 1

Continuing Problem

Assets										=	Liab.	+	Owner's equity				
Cash	+	Prepaid Rent	+	Lawn Care Supp.	+	Office Supp.	+	Equip.	+	Trailer	+	Truck	=	Accts. Pay	+	Capital	(notations)
(a)													=				
(b)													=				
(c)													=				
(d)													=				
(e)													=				
(f)													=				
(g)													=				
(h)													=				
(i)													=				
Totals																	



## CHAPTER 2

### You Try It

Assets								=	Liab.	+	Owner's equity	+	Revenue	-	Expenses		
Cash	+	Accts. Rec.	+	Prepaid Rent	+	Supp.	+	Truck	=	Accts. Pay.	+	Capital	+	Blacksmith Fees	-	Expenses	(note)
(a)								=									
(b)								=									
(c)								=									
(d)								=									
(e)								=									
(f)								=									
(g)								=									
(h)								=									
(i)								=									
(j)								=									
(k)								=									
(l)								=									
(m)								=									
(n)								=									
(o)								=									
(p)								=									
(q)								=									
(r)								=									
(s)								=									
(t)								=									

Totals

CHAPTER 2

You Try It (continued)

Income Statement


Statement of Change in Owner's Equity


## CHAPTER 2

*You Try It (concluded)*

	Balance Sheet


*Problem 2-1A*

Assets						=	Liab.	+	Owner's equity	+	Revenue	-	Expenses	
Cash	+	Accts. Rec.	+	Repair Supplies	+	Repair Tools	=		Capital	+	Repair Fees Earned	-	Expenses	(note)
(a)							=							
(b)							=							
(c)							=							
(d)							=							
(e)							=							
(f)							=							
(g)							=							
(h)							=							
(i)							=							
(j)							=							

Totals

CHAPTER 2

Problem 2-2A

Assets						=	Liab.	+	Owner's equity	+	Revenue	−	Expenses		
Cash	+	Prepaid Rent	+	Supplies	+	Equip.	=	Accts. Payable	+	Capital	+	Fees Earned	−	Expenses	(note)
Beg. Bal.	350		0			150		7,000	=	5,500		2,000			
(a)									=						
(b)									=						
(c)									=						
(d)									=						
(e)									=						
(f)									=						
(g)									=						
(h)									=						
(i)									=						
(j)									=						
Totals															

CHAPTER 2

Problem 2-2A (continued)

Income Statement


Statement of Change in Owner's Equity


## CHAPTER 2

**Problem 2-2A (concluded)**

# Balance Sheet

[illegible]

### Problem 2-3A

Assets							=	Liab.	+	Owner's equity	+	Revenue	−	Expenses			
Cash	+	Accts. Rec.	+	Prepaid Rent	+	Supplies	+	Equip.	=	Accts. Payable	+	Capital	+	Fees Earned	−	Expenses	(note)
Beg. Bal.	2,300	1,500		1,000		800		18,000	=	10,800		10,400		4,400		2,000	Wages
(a)									=								
(b)									=								
(c)									=								
(d)									=								
(e)									=								
(f)									=								
(g)									=								
(h)									=								
(i)									=								
(j)									=								

Totals



CHAPTER 2

Problem 2-3A (continued)

Income Statement	


Statement of Change in Owner's Equity	
