

حل بعض الأسئلة المختارة

CH4 انتبه لأرقام الصفحات والمسائل

Textbook Exercises



Exercises:**Exercise (4-1):**

Sultan's Company was started on May 1 2020. The following selected transactions occurred during May.

May 1 : Invested **BD87,000** cash in the business.

May 3 : Purchased building costing BD55,000 from **Sami** on **account**.

NE May 8 : **Hired a** manger for a monthly salary for BD1,050.

May 10: Performed **services** to customer BD15,600 cash.

May 12: **Paid** BD2,400 cash for a two - year insurance policy.

May 15: **Paid** BD25,000 cash to creditor **Sami**.

May 18: Sultan withdrew BD1,300 cash for personal use.

May 21: **Paid** BD1,700 cash for store rent.

May 24: Completed services for BD8,200 to customer **Ebrahim** on **credit**

May 28: **Received** BD 5,200 cash from debtor **Ebrahim**.

Required:

1. Journalize the January transactions.
2. Post to general ledger account.
3. Prepare a trial balance at May 31 2020.

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
01	Cash		87,000	
	Capital			87,000
03	Building		55,000	
	Account Payable - sami			55,000
08	NE			
10	Cash		15,600	
	Services Revenue			15,600

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
12	Prepaid Insurance		2400	
	Cash			2400
15	Account Payable - sami		25,000	
	Cash			25,000
18	Drawings		1300	
	Cash			1300
21	Rent Expense		1700	
	Cash			1700
24	Account Receivable - Ebrahim		8200	
	Services Revenue			8200
28	Cash		5200	
	Account Receivable - Ebrahim			5200

Workbook Account (1)

Account name: **Cash** ✓

Date	Explanation	Ref	Debit	Credit	Balance
01			87,000		87,000
10			15,600		102,600
12				2400	100,200
15				25,000	75200
18				1300	73900
21				1700	72200
28			5200		77,400

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Account name: **Capital** ✓

Date	Explanation	Ref	Debit	Credit	Balance
01				87,000	87,000

Account name: **Building** ✓

Date	Explanation	Ref	Debit	Credit	Balance
03			55,000		55,000

Account name: **Account Payable** ✓

Date	Explanation	Ref	Debit	Credit	Balance
03				55,000	55,000
15			25,000		30,000

Account name: **Services Revenue** ✓

Date	Explanation	Ref	Debit	Credit	Balance
10				15,600	15,600
24				8200	23,800

Account name: **Prepaid Insurance** ✓

Date	Explanation	Ref	Debit	Credit	Balance
12			2400		2400

Account name: **Drawings** ✓

Date	Explanation	Ref	Debit	Credit	Balance
18			1300		1300

Account name: **Rent Expense**

Date	Explanation	Ref	Debit	Credit	Balance
21			1700		1700

Account name: **Account Receivable** ✓

Date	Explanation	Ref	Debit	Credit	Balance
24			8200		8200
28				5200	3,000

Sultan's Company

Trial Balance

May 31, 2020

Account Title	Debit BD	Credit BD
Cash	77,400	
Building	55,000	
Prepaid Insurance	2400	
Account Receivable	3,000	
Capital		87,000
Account Payable		30,000
Services Revenue		23,800
Drawings	1300	
Rent Expense	1700	
Total	140,800	140,800

Exercise (4-2):

The following transactions occurred during June 2020 for Ream Est.

- June 1 : Invested BD49,000 cash and BD11,000 for equipment in the business.
- June 2 : Purchased equipment for BD4,000 cash.
- June 6 : Purchased equipment for BD5,250 from Nora Est., paid cash BD2,250 and balance on credit.
- June 9 : Provided services to customer BD16,450 cash.
- June 11: Performed services to customer Sara for BD7,500 on account.
- June 17: Paid balance due to creditor Nora Est.
- June 21: Received BD2,500 from customer Sara.
- June 26: Paid BD1,700 cash for electricity.
- June 29: Ream withdrew BD2,400 cash for personal use.

Required:

1. Journalize the January transactions.
2. Post to ledger account using T- Account.
3. Prepare a trial balance at June 30, 2020.

Exercise (4-5):

The following balances was extracted from the book of Hana Company on July 31 2020.

Account Title	BD	Account Title	BD
Cash	18,100	Interest Payable	1,650
Account Receivable	2,900	Capital	???
Notes Receivable	6,450	Drawings	2,150
Supplies	3,350	Rent Revenues	1,6350
Lands	42,000	Service Revenues	6,650
Building	86,500	Wages Expenses	3,900
Account Payable	4,050	Repair Expenses	3,400

Required:

Prepare a trial balance at July 31 2020 and find the value of capital.

..... Hana Company

Trial Balance

..... as it July 31, 2020

Account Title	Debit BD	Credit BD
Cash	18,100	
Account Receivable	2,900	
Notes Receivable	6,450	
Supplies	3,350	
Lands	42,000	
Building	86,500	
Account Payable		4,050
Interest Payable		1,650
Capital		????
Drawings	2,150	
Rent Revenues		16,350
Service Revenues		6,650
Wages Expenses	3,900	
Repair Expenses	3,400	
Total	168750	168750

140,050

28700

$4050 + 1650 + 16350 + 6650 = 28700$

Exercise (4-3):

Complete the trial balance of XYZ Company on 31 July 2020 and compute the missing amounts from the rates provided:

Account payable = 15% of the total credit.

Capital = 65% of the total credit.

Service revenue = 20% of the total credit.

Calculate the amount of the drawings.

XYZ Company

Trial Balance

31 July 2020

Account Titles	Debit (BD)	Credit (BD)
Cash	40,500	
Accounts receivable	3,000	
Computer equipment	1,000	
Account payable		8,100
Capital		35,100
Drawings	4,500	
Service revenue		10,800
Utilities expense	5,000	
Total	54,000	54,000

$$*40,500 + 3,000 + 4,500 + 5,000 = 53,000$$

$$*54,000 \times 15\% = 8,100$$

$$54,000 \times 65\% = 35,100$$

$$54,000 \times 20\% = 10,800$$

Exercise (4-4):

An inexperienced bookkeeper working for Zain Company has prepared the following Trial Balance. Prepare the correct Trial Balance.

Zain Company
Trial Balance
31st January 2020

Account Titles	Debit (BD)	Credit (BD)
Cash		40,500
Accounts receivable		3,000
Computer equipment	1,000	
Account payable	5,000	
Capital		30,000
Service revenues	10,000	
Utilities expense		500
Total	16,000	74,000

Zain Company

Trial Balance

31st January 2020

Account Titles	Debit (BD)	Credit (BD)
Cash	40500	
Accounts receivable	3000	
Computer equipment	1000	
Account payable		5000
Capital		30000
Service revenues		10,000
Utilities expense	500	
Total	45,000	45,000