SERGEANT SPLATTER'S

PAINTBALL EXTRAVAGANZA

BAF3M ACCOUNTING PROJECT 1

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BAF3M Accounting Project 1

In the following project, you will be the sole proprietor of a business.
This business can be of your choosing, but it must be a service business.

Your project deliverable will consist of 5 parts, and it can be emailed to (not shared with)
MrAlexanderCHSS@hotmail.com (Please include all files and have the subject line read 'Project 1')

The Project
Part 1
A title page:
You may take creative license here. Using Photoshop or another graphics / paint program, create a title page that shows the name of your company and its main business activities. It should take up an 8 ½ x 11 inch area. It should also include your name, the date, and the title of the project.

Part 2
An opening Balance Sheet:
Create an opening **Balance Sheet** (in an electronic spreadsheet please) for your business. It <u>must</u> contain the following accounts. (It may also contain more, if you would like.)

Equipment	Accounts Receivable: J. Seinfeld
Business Vehicle	Accounts Receivable: D. Duck
Bank Loan	Accounts Payable: S. Morgenstern
Cash	Your_Name, Capital

 You may format it as you wish, and you may <u>choose the opening balances</u> for each of the accounts. (Remember too, if you use formulas, it will make updating your balance sheet much easier!)

Part 3
Transactions:
Create and list ten **transactions** for your business. – Your transactions must affect each of the <u>given</u> accounts at least once. Be as creative as you would like, and don't be afraid to make some of your transactions affect more that just two accounts.

Part 4
Transaction Analysis Sheet:
Again, using a spreadsheet and the appropriate formulas (I insist you use formulas here…..), create a **Transaction Analysis Sheet** for the transactions in your business. Show calculations for Total Assets, Liabilities, and Equity at the bottom.

Part 5
Ending Balance Sheet:
Using the information from your Transaction Analysis, create the ending Balance Sheet for your business.

Rubric (Opening Balance Sheet)

Level	Assets	Liabilities	Owner's Equity	Format
4	Assets list is complete and free of mathematical errors	Liabilities list is complete and free of mathematical errors	Owner's Equity section is complete and free of mathematical errors	Complete use of formulas, complex use of colours and fonts.
3	Assets list is missing 1 account but free of mathematical errors	Liabilities list is missing 1 account but free of mathematical errors	Owner's Equity section is mostly complete and free of mathematical errors	Satisfactory use of formulas, colours and fonts.
2	Asset list is missing 2 accounts and has 1 mathematical error	Liabilities list is missing 2 accounts and has 1 mathematical error	Owner's Equity section is mostly complete but not free of mathematical errors	Limited use of formulas, colours and fonts.
1	Asset list is missing 2 or more accounts and has mathematical errors	Liabilities list is missing 2 or more accounts and has mathematical errors	Owner's Equity section is mostly incomplete and not free of mathematical errors	Hardly any use of formulas, colours and fonts.

Rubric (Ending Balance Sheet)

Level	Assets	Liabilities	Owner's Equity	Format
4	Assets list is complete and free of mathematical errors	Liabilities list is complete and free of mathematical errors	Owner's Equity section is complete and free of mathematical errors	Complete use of formulas, complex use of colours and fonts.
3	Assets list is missing 1 account but free of mathematical errors	Liabilities list is missing 1 account but free of mathematical errors	Owner's Equity section is mostly complete and free of mathematical errors	Satisfactory use of formulas, colours and fonts.
2	Asset list is missing 2 accounts and has 1 mathematical error	Liabilities list is missing 2 accounts and has 1 mathematical error	Owner's Equity section is mostly complete but not free of mathematical errors	Limited use of formulas, colours and fonts.
1	Asset list is missing 2 or more accounts and has mathematical errors	Liabilities list is missing 2 or more accounts and has mathematical errors	Owner's Equity section is mostly incomplete and not free of mathematical errors	Hardly any use of formulas, colours and fonts.

Title Page: Fantastic!   Pretty decent.   Passable.   Lots to be done.   Incomplete.

Transaction Analysis Feedback: