

DATE	PARTICULARS	P.R.	DEBIT	CREDIT
Jan-01	Bank		20,000.00	
	Merchandise Inventory		5,400.00	
	M. Peters, Capital			25,400.00
	Opening Entry			
Dec-01	Accounts Receivable		3,081.75	
	Taxes Payable			146.75
	Sales			2,935.00
	Sales Invoice No. 904			
Nov-29	Purchases		10,642.00	
	Accounts Payable			10,642.00
	Purchased Inventory			
Nov-30	Rent Expense		875.00	
	Accounts Payable			875.00
	Bill for office rental.			
Dec-02	Accounts Receivable		3,439.80	
	Taxes Payable			163.80
	Sales			3,276.00
	Sales Invoice No. 905			
Dec-01	Purchases		12,718.00	
	Accounts Payable			12,718.00
	Purchased Inventory			
Dec-03	Bank		4,221.50	
	Accounts Receivable			4,221.50
	Received payment of Sales Invoice 892			
Dec-03	Miscellaneous Expense		14.50	
	Bank			14.50
	Bank service charge - memo.			
Dec-03	Credit Card Fee Expense		423.43	
	Bank			423.43
	Credit Card fees - memo.			
Dec-05	Supplies		844.00	
	Taxes Recoverable		109.72	
	Bank			953.72
	Purchased Supplies			
Dec-06	Freight In		234.00	
	Bank			234.00
Dec-10	M. Peters, Drawings		260.00	
	Bank			260.00
	Money for personal use.			

Dec-15	Taxes Payable		310.55	
	Bank			200.83
	Taxes Recoverable			109.72
	Taxes remitted to the government.			
Dec-31	Supplies Expense		44.00	
	Supplies			44.00
	Adjusting Entry for Supplies			
	<i>* This is a good point to take off a trial balance.</i>			
	<i>* This is also where you should prepare you Balance Sheet.*</i>			
Dec-31	Merchandise Inventory		8,224.00	
	Sales		6,211.00	
	Income Summary			14,435.00
	Closing Entry 1			
Dec-31	Income Summary		30,350.93	
	Merchandise Inventory			5,400.00
	Purchases			23,360.00
	Frieght-In			234.00
	Misc. Expenses			14.50
	Rent Expense			875.00
	Credit Card Fee Expense			423.43
	Supplies Expense			44.00
	Closing Entry 2			
Dec-31	M. Bluth, Captial		15,915.93	
	Income Summary			15,915.93
	Closing Entry 3			
Dec-31	M. Bluth, Capital		260.00	
	M. Bluth, Drawings			260.00
	Closing Entry 4			