

BASIC ACCOUNTING PROBLEMS AND SOLUTIONS

Ms. Lia opened a dental clinic on August 2016. The business transactions for August are shown below:

1. Ms. Lia invested 280,000 cash in the business in exchange for shares of capital stock.
2. Land and building was purchased for 400,000. Of this amount 60,000 applied to land and 340,000 to the building.
3. Medical instruments were purchased for 75,000.
4. Office equipment and furniture's were purchased for 25,000.
5. Office supplies were purchased for the 4,200.
6. Ms. Lia billed patients 13,000 for services provided
7. Paid employees 2200 for salaries earned in august.

Requirement

Prepare Journal Entries for each transaction for August 2016.

1. Cash 280,000
 Capital 280,000
2. Land and Building 400,000
 Cash 400,000
3. Medical Instruments 75,000
 Cash 75,000
4. Office Equipment and furniture 25,000
 Cash 25,000
5. Supplies 4,200
 Cash 4,200
6. Accounts Receivable 13,000
 Medical Services 13,000
7. Salaries Expense 2,200
 Cash 2,200

Management Accounting Problems And Solutions

Chao Zhang



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According to the Latest Syllabus based on Latest syllabus 2021 B Com Semester VI 3 Financial Statement 4 Analysis and Interpretation of Financial Statements 5 Ratio Analysis 6 Fund Flow Statement 7 Cash Flow Statement AS 3 8 Materials Control and Valuation 9 Inflation Accounting or Price Level Changes 10 Marginal Costing and Absorption Costing 11 Break Even Point or Cost Volume Profit Analysis 12 Decision Accounting and Marginal Costing System 13 Standard Costing and Cost Variance Analysis *Practical Problems In Cost & Management Accounting - SBPD Publications* Dr. B. K. Mehta,2021-11-23 COST ACCOUNTING Materials Control and Valuation Labour Cost Control Overheads Machine Hour Rate Single or Unit or Output Costing Calculation of Tender Price or Quotation Price Production Account or Manufacturing Account Contract Costing Process Cost Accounting Equivalent Production Valuation of Work in Progress Reconciliation of Cost and Financial Accounts Standard Costing and Cost Variance Analysis Management Accounting Financial Statement Analysis and Interpretation of Financial Statements Ratio Analysis Fund Flow Statement Cash Flow Statement AS 3 Break even Point or Cost Volume Profile Analysis *Problems & Solutions In Management Accounting-SBPD Publication* Dr.

Jitendra Sonar,2021-10-15 1 Analysis and Interpretation of Financial Statements 2 Ratio Analysis 3 Fund Flow Analysis 4 Cash Flow Statement 5 Break Even Point or Cost Volume Profit Analysis 6 Business Budgeting 7 Budgetary Control 8 Standard Costing and Cost Variance Analysis 9 Responsibility Accounting 10 Differential Cost Analysis 11 Marginal Costing and Absorption Costing 12 Decision Accounting and Marginal Costing System *Advanced Cost and Management Accounting* V. K. Saxena,C. D. Vashist,1995 *Cost and Management Accounting* M. N. Arora,2009 1 Nature and Scope of Cost and Management Accounting 2 Cost Concepts and Classifications 3 Material Cost 4 Labour Cost 5 Overhead 6 Single or Output Costing Cost Sheet 7 Job Costing 8 Contract Costing 9 Process Costing 10 Marginal Costing and Cost Volume Profit Analysis 11 Budgetary Control 12 Standard Costing and Variance Analysis 13 Analysis of Financial Statements 14 Ratio Analysis 15 Funds Flow Statement 16 Cash Flow Statement 17 Reporting to Management 18 Miscellaneous Topics

Management Accounting John Moore,Joanne Moore,Society of Management Accountants of Canada,Society of

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