

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

Basic Accounting Problems And Solutions

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Accountancy Problems with Solutions Leo Greendlinger,1911 Accountancy Problems Leo Greendlinger,1910
C.P.A. Problems and Solutions Lloyd Morey,William Burtis Castenholz,1919 *Accountants' Index* American Institute of Certified Public Accountants,1924 Practical Accounting Problems Paul Joseph Esquerré,1922 **Financial Accounting, Self-Study Problems/Solutions Book** Jerry J. Weygandt,Donald E. Kieso,Paul D. Kimmel,1999-11-24 From one of the hottest author teams in accounting comes a new edition of the highly successful Financial Accounting This edition retains the traditional procedural coverage of the previous editions along with a practical decision making focus Anyone who will ever be asked to prepare or use accounting information to make effective decisions will benefit from this best selling text
New York Army National Guard, Education Services Handbook New York (State). Army National Guard,1986
Intermediate Accounting, Chapters 1-14 , Self-Study Problems/Solutions Book Volume Donald E. Kieso,Jerry J. Weygandt,2003-07-03 This bestseller has powered the careers of countless professionals The new edition builds on the book's reputation for comprehensiveness accuracy and currency incorporating all the recent changes to the accounting literature Updated with the latest developments and standards in the field The book includes a CD ROM with an accounting cycle tutorial a financial statement analysis primer an annual report database spreadsheet tools career resources and more It will help readers develop the knowledge and skills base they need to succeed as professional accountants **Teachers' Manual of Basic Accounting** George Edward Bennett,1925 **Journal of Accountancy** ,1930 Annual Catalogue of the Agricultural and Mechanical College of Texas. Session ... Agricultural and Mechanical College of Texas,1924 Catalogue University of the Philippines,1921 **Business Books** Newark Public Library. Business Branch,1927 **Business Books: 1920-1926** Newark Public Library. Business Branch,Linda Huckel Morley,1927 *Education pamphlets* ,1926 **1600 Business Books** Newark Public Library. Business Branch,Newark Public Library,1917 *Accounting* George Edward Bennett,1920 **Intermediate Accounting, , Self Study Problems Solutions Book** Donald E. Kieso,Jerry J. Weygandt,1998-02-04 **The Accounting Review** William Andrew Paton,1929 Includes section Reviews C. P. A. Questions and Answers Robert Joseph Bennett,Frederick W. Morton,1914

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