Lessons are already updated.

Assignments have to be adjusted for each copy of the course.

To update each assignment:

- Identify the assignment to be changed, based on titles below.
- Edit the corresponding assignment in your course (· · · , Edit)
- Within Instructions, go into HMTL mode (</>) and replace all content with that provided (in purple).
- Save.

Assignment = Unit 2 Activity 1

```
<h3 style="text-align: center;">Using a Spreadsheet</h3>
<p>***<strong><a href="https://wcln.ca/_LOR/course_files/accounting11/Chapter2/Images/spreadsheet.html" target="_blank" rel="noopener">Click here</a></strong> if you are unfamiliar with spreadsheets.</p>
<p style="align="center">Complete the spreadsheet below.</p>
<p style="align="center"><a title="Resource" href="https://wcln.ca/_LOR/course_files/accounting11/Chapter2/Unit2_Activity1.xls" target="_blank" rel="noopener"><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/download.png" alt="icon" width="100" height="100">Unit 2 Activity 1 Spreadsheet </a></p>
<p align="left"><span style="font-size: medium;">Enter the following data starting cell B7 with 340 for cash:</span></p>
<p style="padding-left: 30px;" align="left"><span style="font-size: medium;"><strong>Assets</strong>: Cash - 340, Clothes - 1259, CD Collection - 250, CD Player - 350, Books - 300, Computer - 1400, Jewellery - 375, Miscellaneous - 200. After placing the amounts above into the spreadsheet, place your cursor in cell B16 and use the formula <strong>=sum(B7:B14). </strong><br></span></p>
<p style="padding-left: 30px;" align="left"><span style="font-size: medium;"><strong>Liabilities</strong>: Type in the words <em>"Owed to Sister"</em> in cell D7, and 100 in E7, Owed to Mom   50<br>In the cells below. <br>Put "<em>Total Liabilities</em>" in D9 and then total the liabilities in cell E9.</span></p>
<p style="padding-left: 30px;" align="left"><span style="font-size: medium;"><strong>Capital</strong>: Calculate A. Beck's Capital in cell E13. This would be <strong>=B16-E9</strong>.</span></p>
```

<p style="padding-left: 30px;" align="left">Total Liabilities & Owner's Equity: This should be =E9+E13 </p>
<p><img style="vertical-align: middle;" src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="submit" width="100" height="100" align="left"> </p>
<p>Submit your completed file here</p>

Assignment = Unit 2 Activity 2

```html
<h2 align="center">Balance Sheets</h2>
<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;"
src="https://wcln.ca/_LOR/course_files/accounting11/download.png" alt="icon" width="100"
height="100"><a title="Resource"
href="https://wcln.ca/_LOR/course_files/accounting11/Chapter2/ch2activities.xls"
target="_blank" rel="noopener">Unit 2 Activity 2 Spreadsheet</a><span
class="style7"> </span></p>
<p><strong>Exercise 1</strong></p>
<p style="margin-left: 30px;">Kate Kramer is the owner and operator of The Kramer Company
located in Kingston, Ontario. On September 30, 20-, <br>The Kramer Company had the
following assets and liabilities</p>
<table style="width: 88%; margin-left: 30px; height: 172px;" align="center" bgcolor="#FFFFCC">
<tbody style="margin-left: 30px;">
<tr style="margin-left: 30px; height: 21.5px;">
<td style="margin-left: 30px; height: 21.5px;" width="52%"><strong>Assets</strong></td>
<td style="margin-left: 30px; height: 21.5px;" width="48%"><strong>Liabilities</strong></td>
</tr>
<tr style="margin-left: 30px; height: 21.5px;">
<td style="margin-left: 30px; height: 21.5px;" width="52%">Cash $ 106</td>
<td style="margin-left: 30px; height: 21.5px;" width="48%">Able Supply Company $740</td>
</tr>
<tr style="margin-left: 30px; height: 21.5px;">
<td style="margin-left: 30px; height: 21.5px;" width="52%">Bank Balance $1 530</td>
<td style="margin-left: 30px; height: 21.5px;" width="48%">C. P. Gregg $3 000</td>
</tr>
<tr style="margin-left: 30px; height: 21.5px;">
<td style="margin-left: 30px; height: 21.5px;" width="52%">A/R J.Crother $1 100</td>
<td style="margin-left: 30px; height: 21.5px;" width="48%">Bank Loan $10 000</td>
</tr>
<tr style="margin-left: 30px; height: 21.5px;">
<td style="margin-left: 30px; height: 21.5px;" width="52%">A/R R. Zack $370</td>
<td style="height: 21.5px;" width="48%"> </td>
</tr>
<tr style="margin-left: 30px; height: 21.5px;">
<td style="margin-left: 30px; height: 21.5px;" width="52%">Supplies $1 200</td>
<td style="margin-left: 30px; height: 21.5px;" width="48%"><strong>Owner's
Equity</strong></td>
</tr>
<tr style="margin-left: 30px; height: 21.5px;">
```

```html
<td style="margin-left: 30px; height: 21.5px;" width="52%">Furniture and Equipment $14
700</td>
<td style="margin-left: 30px; height: 21.5px;" width="48%">you need to calculate it</td>
</tr>
<tr style="margin-left: 30px; height: 21.5px;">
<td style="margin-left: 30px; height: 21.5px;" width="52%">Delivery Equipment $20 100</td>
<td style="height: 21.5px;" width="48%"> </td>
</tr>
</tbody>
</table>
<p> </p>
<p style="margin-left: 30px;">Prepare the September 30 Balance sheet for The Kramer
Company.</p>
<p> </p>
<p><strong>Exercise 2. </strong></p>
<p style="margin-left: 30px;">The New Western Company in Fort Frances, Ontario, owned by
Guy Albrecht, had the following assets and liabilities on March 31 ,20-. <br>Prepare a balance
sheet for the company.</p>
<table style="width: 68%; margin-left: 30px;" align="center" bgcolor="#FFFFCC">
<tbody style="margin-left: 30px;">
<tr style="margin-left: 30px;">
<td style="margin-left: 30px;" width="77%">Bank</td>
<td style="margin-left: 30px;" width="23%">
<div style="margin-left: 30px;" align="right">$1 896</div>
</td>
</tr>
<tr style="margin-left: 30px;">
<td style="margin-left: 30px;" width="77%">Tasty Beverages</td>
<td style="margin-left: 30px;" width="23%">
<div style="margin-left: 30px;" align="right">750</div>
</td>
</tr>
<tr style="margin-left: 30px;">
<td style="margin-left: 30px;" width="77%">Food Haven (debtor- which is an A/R)</td>
<td style="margin-left: 30px;" width="23%">
<div style="margin-left: 30px;" align="right">400</div>
</td>
</tr>
<tr style="margin-left: 30px;">
<td style="margin-left: 30px;" width="77%">Metro Mall (debtor)</td>
<td style="margin-left: 30px;" width="23%">
<div style="margin-left: 30px;" align="right">1 235</div>
</td>
</tr>
```

```
<tr style="margin-left: 30px;">
<td style="margin-left: 30px;" width="77%">Supplies</td>
<td style="margin-left: 30px;" width="23%">
<div style="margin-left: 30px;" align="right">850</div>
</td>
</tr>
<tr style="margin-left: 30px;">
<td style="margin-left: 30px;" width="77%">Furniture and Equipment</td>
<td style="margin-left: 30px;" width="23%">
<div style="margin-left: 30px;" align="right">75 840</div>
</td>
</tr>
<tr style="margin-left: 30px;">
<td style="margin-left: 30px;" width="77%">Trucks</td>
<td style="margin-left: 30px;" width="23%">
<div style="margin-left: 30px;" align="right">35 000</div>
</td>
</tr>
<tr style="margin-left: 30px;">
<td style="margin-left: 30px;" width="77%">Land</td>
<td style="margin-left: 30px;" width="23%">
<div style="margin-left: 30px;" align="right">50 000</div>
</td>
</tr>
<tr style="margin-left: 30px;">
<td style="margin-left: 30px;" width="77%">Building</td>
<td style="margin-left: 30px;" width="23%">
<div style="margin-left: 30px;" align="right">140 000</div>
</td>
</tr>
<tr style="margin-left: 30px;">
<td style="margin-left: 30px;" width="77%">Household Finance Co. (creditor - which is an
A/P)</td>
<td style="margin-left: 30px;" width="23%">
<div style="margin-left: 30px;" align="right">19 345</div>
</td>
</tr>
<tr style="margin-left: 30px;">
<td style="margin-left: 30px;" width="77%">General Trading Company (creditor)</td>
<td style="margin-left: 30px;" width="23%">
<div style="margin-left: 30px;" align="right">2 356</div>
</td>
</tr>
<tr style="margin-left: 30px;">
```

```html
<td style="margin-left: 30px;" width="77%">Lightning Electronics (creditor)</td>
<td style="margin-left: 30px;" width="23%">
<div style="margin-left: 30px;" align="right">3 378</div>
</td>
</tr>
<tr style="margin-left: 30px;">
<td style="margin-left: 30px;" width="77%">Bank Loan</td>
<td style="margin-left: 30px;" width="23%">
<div style="margin-left: 30px;" align="right">10 000</div>
</td>
</tr>
<tr style="margin-left: 30px;">
<td style="margin-left: 30px;" width="77%">Mortgage Payable</td>
<td style="margin-left: 30px;" width="23%">
<div style="margin-left: 30px;" align="right">75 000</div>
</td>
</tr>
</tbody>
</table>
<p> </p>
<p><br><strong>Exercise 3. </strong></p>
<p style="margin-left: 30px;">George Albrecht, the Owner of Travis and Company located in
Moncton, New Brunswick., gave the following list of assets and liabilities to a public accountant
and asked him to prepare a balance sheet as of March 31, 20-. Prepare the balance sheet as if
you were the public accountant.</p>
<p> </p>
<table style="width: 62%;" align="center" bgcolor="#FFFFCC">
<tbody>
<tr>
<td width="61%"><strong>Amounts owed to Travis and Company</strong>:</td>
<td width="39%"> </td>
</tr>
<tr>
<td width="61%">G. Fordham</td>
<td width="39%">
<div align="right">$1 042 .16</div>
</td>
</tr>
<tr>
<td width="61%">W. Gaines</td>
<td width="39%">
<div align="right">743.86</div>
</td>
</tr>
```

```
<tr>
<td width="61%">D. Samuelson</td>
<td width="39%">
<div align="right">1 346.95</div>
</td>
</tr>
<tr>
<td width="61%"> </td>
<td width="39%">
<div align="right"> </div>
</td>
</tr>
<tr>
<td width="61%"><strong>Amounts owed by Travis and Company to suppliers:</strong></td>
<td width="39%">
<div align="right"> </div>
</td>
</tr>
<tr>
<td width="61%">Beacon Company</td>
<td width="39%">
<div align="right">1 567.25</div>
</td>
</tr>
<tr>
<td width="61%">Empire Insurance</td>
<td width="39%">
<div align="right">150.00</div>
</td>
</tr>
<tr>
<td width="61%">Gem Finance</td>
<td width="39%">
<div align="right">1 236.45</div>
</td>
</tr>
<tr>
<td width="61%">General Supply</td>
<td width="39%">
<div align="right">15 540.00</div>
</td>
</tr>
<tr>
<td width="61%">Raymond and Company</td>
```

```
<td width="39%">
<div align="right">125.00</div>
</td>
</tr>
<tr>
<td width="61%"> </td>
<td width="39%"> </td>
</tr>
<tr>
<td width="61%"><strong>Other Accounts</strong></td>
<td width="39%"> </td>
</tr>
<tr>
<td width="61%">Office supplies</td>
<td width="39%">
<div align="right">326.00</div>
</td>
</tr>
<tr>
<td width="61%">Bank Balance</td>
<td width="39%">
<div align="right">4 946.03</div>
</td>
</tr>
<tr>
<td width="61%">Office Equipment</td>
<td width="39%">
<div align="right">11 960.00</div>
</td>
</tr>
<tr>
<td width="61%">Shop Equipment</td>
<td width="39%">
<div align="right">3 535.00</div>
</td>
</tr>
<tr>
<td width="61%">Delivery Equipment</td>
<td width="39%">
<div align="right">14 240.00</div>
</td>
</tr>
<tr>
<td width="61%">Bank Loan</td>
```

```
<td width="39%">
<div align="right">25 000.00</div>
</td>
</tr>
<tr>
<td width="61%">Mortgage Payable</td>
<td width="39%">
<div align="right">52 000.00</div>
</td>
</tr>
<tr>
<td width="61%">Building</td>
<td width="39%">
<div align="right">135 000.00</div>
</td>
</tr>
<tr>
<td width="61%">Land</td>
<td width="39%">
<div align="right">46 000.00</div>
</td>
</tr>
<tr>
<td width="61%"> </td>
<td width="39%"> </td>
</tr>
</tbody>
</table>
<hr>
<p><img style="vertical-align: middle;"
src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="submit" width="100"
height="100" align="left"></p>
<p> </p>
<p> Submit your file here</p>
```

Assignment = Unit 3 Activity 1

```html
<h2 style="text-align: center;">Equation Analysis Sheet</h2>
<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;"
src="https://wcln.ca/_LOR/course_files/accounting11/download.png" alt="icon" width="100"
height="100"><a title="Resource"
href="https://wcln.ca/_LOR/course_files/accounting11/Chapter3/ch3_a1.xls" target="_blank"
rel="noopener">Equation Analysis Sheet</a></p>
<p class="style7"><strong>Step 1.</strong></p>
<p style="padding-left: 30px;">Record the items below on the equation analysis sheet. Do not
forget to calculate the figures for Total Assets, Total Liabilities, Capital, and Total Liabilities
&amp; Owner's Equity.</p>
<table style="width: 82%;" border="0" align="center">
<tbody>
<tr>
<td colspan="5">
<div align="center"><strong>Alliance Appliance Service </strong></div>
</td>
</tr>
<tr>
<td colspan="5">
<div align="center"><strong>Balance Sheet</strong></div>
</td>
</tr>
<tr>
<td colspan="5">
<div align="center"><strong>--Date--</strong></div>
</td>
</tr>
<tr>
<td width="24%">
<div align="center"><strong>Assets</strong></div>
</td>
<td width="20%"> </td>
<td width="8%"> </td>
<td width="34%"><strong>Liabilities</strong></td>
<td> </td>
</tr>
<tr>
<td width="24%">Cash</td>
<td align="right" width="20%">$1 395</td>
<td width="8%"> </td>
<td width="34%">Bank Loan</td>
<td align="right">$5 000</td>
```

```
</tr>
<tr>
<td width="24%">A/R - N Chang</td>
<td align="right" width="20%">100</td>
<td width="8%"> </td>
<td width="34%">Mortgage Payable</td>
<td align="right">52 700</td>
</tr>
<tr>
<td width="24%">A/R - P.O'Neil</td>
<td align="right" width="20%">527</td>
<td width="8%"> </td>
<td width="34%">Total Liabilities</td>
<td> </td>
</tr>
<tr>
<td width="24%">Equipment</td>
<td align="right" width="20%">8 316</td>
<td width="8%"> </td>
<td width="34%"><strong>Owner's Equity</strong></td>
<td> </td>
</tr>
<tr>
<td width="24%">Trucks</td>
<td align="right" width="20%">19 750</td>
<td width="8%"> </td>
<td width="34%">Dalli, Capital</td>
<td> </td>
</tr>
<tr>
<td width="24%">Land</td>
<td align="right" width="20%">40 000</td>
<td width="8%"> </td>
<td width="34%"> </td>
<td> </td>
</tr>
<tr>
<td>Building</td>
<td style="text-align: right;">80 000</td>
<td> </td>
<td> </td>
<td> </td>
</tr>
<tr>
```

```html
<td width="24%">Total Assets</td>
<td width="20%"> </td>
<td width="8%"> </td>
<td width="34%"><span class="style6"><strong>Total Liabilities and
Equity</strong></span></td>
<td> </td>
</tr>
</tbody>
</table>
<p> </p>
<p><strong>Step 2:</strong></p>
<p style="padding-left: 30px;">Analyze the transactions of October 21, listed below, and record
the necessary changes on the equation analysis sheet. Remember that the accounting equation
must always remain in balance!</p>
<p><strong>Transactions: </strong></p>
<ol>
<li>The owner, in need of money for his personal use, draws $500 cash out of the business.</li>
<li>P. O'Neil pays her debt of $527.</li>
<li>A repair service is performed for a customer. The customer pays the full amount of the bill,
$90, in cash.</li>
<li>A new electrical tester is purchased for $410 and paid for in cash.</li>
<li>The regular monthly mortgage payment of $900 in cash is made.</li>
</ol>
<p><strong>Step 3 :</strong></p>
<p style="padding-left: 30px;">After completing the transactions, calculate the new totals and
ensure that the equation is still in balance. Then prepare a new balance sheet.</p>
<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;"
src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="icon" width="100"
height="100">your Assignment Unit 3 Activity 1 here</p>
```

Assignment = Unit 3 Activity 2

<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/download.png" alt="icon" width="100" height="100">Activity 2 file</p>
<p>Put your answers into the table, save the file as Unit 3 Activity 2.</p>
<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="icon" width="100" height="100"> to this dropbox</p>

Assignment = Unit 4 Activity 1

```html
<p>A. Hoysted is a sign painter and truck letterer. Her business has the following assets and liabilities</p>
<table style="width: 80%;">
<tbody>
<tr>
<td width="30%">
<div align="center"><strong>Assets</strong></div>
</td>
<td width="21%"> </td>
<td width="2%"> </td>
<td width="32%">
<div align="center"><strong>Liabilities</strong></div>
</td>
<td width="15%"> </td>
</tr>
<tr>
<td>Bank</td>
<td>
<div align="right">$2 216</div>
</td>
<td> </td>
<td>Bank Loan</td>
<td>
<div align="right">$6 500</div>
</td>
</tr>
<tr>
<td>A/R-G. Anderson</td>
<td>
<div align="right">357</div>
</td>
<td> </td>
<td>A/P-Consumers' Supply</td>
<td>
<div align="right">1 375</div>
</td>
</tr>
<tr>
<td>A/R-N. Ostrowski</td>
<td>
<div align="right">402</div>
</td>
<td> </td>
```

```
<td>A/P-Nu-Style Furniture</td>
<td>
<div align="right">2 951</div>
</td>
</tr>
<tr>
<td height="24">Office Supplies</td>
<td height="24">
<div align="right">2 980</div>
</td>
<td height="24"> </td>
<td height="24">Loan Payable, M. Hoysted</td>
<td height="24">
<div align="right">1 980</div>
</td>
</tr>
<tr>
<td height="20">Painting Supplies</td>
<td height="20">
<div align="right">4 120</div>
</td>
<td height="20"> </td>
<td height="20"> </td>
<td height="20"> </td>
</tr>
<tr>
<td>Office Furniture</td>
<td>
<div align="right">5 090</div>
</td>
<td> </td>
<td>
<div align="left"> </div>
</td>
<td> </td>
</tr>
<tr>
<td>Automobile</td>
<td>
<div align="right">20 000</div>
</td>
<td> </td>
<td> </td>
<td> </td>
```

```html
</tr>
<tr>
<td> </td>
<td> </td>
<td> </td>
<td> </td>
<td> </td>
</tr>
</tbody>
</table>
<div align="left"> </div>
<ol>
<li><strong>S</strong>et up A. Hoysted's financial position in the T-accounts provided in the spreadsheet . Include the equity account.</li>
<li>For the transactions listed below, record the accounting entries in T-accounts. If it is helpful for you, use a transaction analysis sheet.
<p><strong>Transactions</strong></p>
<ol>
<ol>
<li>Received $200 cash from a customer for painting a sign.</li>
<li>Paid $500 to Consumer's Supply.</li>
<li>Received $402 cash from N. Ostrowski.</li>
<li>Sold an extra office desk(which is included in the Office Furniture figure at $450) to G. Brand at a price of $250. Brand paid $100 cash and owed the balance.</li>
<li>Reduced the bank loan by $1 000.</li>
<li>Paid the regular monthly bank loan payment, $500.</li>
<li>Paid the balance owing to Consumers' Supply.</li>
</ol>
</ol>
</li>
<li>Calculate the account balances and balance the ledger by taking off a trial balance.</li>
</ol>
<p> </p>
<p><a href="https://wcln.ca/_LOR/course_files/accounting11/Chapter4/ch4review-exercise.xls" target="_blank" rel="noopener"><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/download.png" alt="icon" width="100" height="100">Click here to download the spreadsheet </a></p>
<p align="left"><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="icon" width="100" height="100"> your completed work here.</p>
```

Assignment = Unit 5 Activity 1

<p><img style="align: left;" src="https://wcln.ca/_LOR/course_files/accounting11/download.png" alt="icon" width="100" height="100">Click below for Activity 1 file</p>

format to be completed in docx or
format to be completed by hand (pdf)

<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="icon" width="100" height="100">here to Unit 5 - Activity 1</p>

Assignment = Unit 5 Activity 2

```
<tr><p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;"
src="https://wcln.ca/_LOR/course_files/accounting11/download.png" alt="icon" width="100"
height="100"><a
href="https://wcln.ca/_LOR/course_files/accounting11/Chapter5/ch5exercise2.xls"
target="_blank" rel="noopener"> Download a spreadsheet file </a>to use for this
assignment.</p>
<p>N.A. James, a public accountant, decided to begin a business of his own on October 1, 20-.
At that time, he invested in the business a bank balance of $5 000 and an automobile worth $18
000.</p>
<p>The accounts required are provided for you in the forms.</p>
<p><strong>A.</strong> Record the above transaction in the T-accounts provided.</p>
<p><strong>B.</strong> For each of the transactions listed below, work out the changes for the
transaction and record these changes in the T-accounts.</p>
<table style="width: 70%;" align="center">
<tbody>
<tr>
<td colspan="4" align="center">N.A James</td>
</tr>
<tr>
<td colspan="4">
<div align="center">Chart of Accounts</div>
</td>
</tr>
<tr>
<td bgcolor="#99CCFF" width="12%">101</td>
<td width="40%">Bank</td>
<td bgcolor="#99CC66" width="13%">302</td>
<td width="35%">N.A. James, Drawings</td>
</tr>
<tr>
<td bgcolor="#99CCFF" width="12%">110</td>
<td width="40%">A/R - Jenkins and Co.</td>
<td bgcolor="#999900" width="13%">401</td>
<td width="35%">Fees Earned</td>
</tr>
<tr>
<td bgcolor="#99CCFF" width="12%">120</td>
<td width="40%">Office Supplies</td>
<td bgcolor="#99CC00" width="13%">505</td>
<td width="35%">Advertising Expense</td>
</tr>
```

```html
<td bgcolor="#99CCFF" width="12%">125</td>
<td width="40%">Office Equipment</td>
<td bgcolor="#99CC00" width="13%">510</td>
<td width="35%">Car Expense</td>
</tr>
<tr>
<td bgcolor="#99CCFF" width="12%">130</td>
<td width="40%">Automobiles</td>
<td bgcolor="#99CC00" width="13%">515</td>
<td width="35%">Donations Expense</td>
</tr>
<tr>
<td bgcolor="#999999" width="12%">210</td>
<td width="40%">A/P - Office Supply Co.</td>
<td bgcolor="#99CC00" width="13%">520</td>
<td width="35%">Miscellaneous Expense</td>
</tr>
<tr>
<td bgcolor="#99CC66" width="12%">301</td>
<td width="40%">N.A. James, Capital</td>
<td width="13%"> </td>
<td width="35%"> </td>
</tr>
</tbody>
</table>
<p><strong>Transactions - a few answers are given.</strong></p>
<ol>
<li>Purchased $300 of office supplies for cash. Issued a cheque.When issuing a cheque, it is like paying with cash, therefore the transaction would be<br><strong>(debit Office Supplies / credit Cash)</strong></li>
<li>Issued a cheque for $50 for an advertisement in a local newspaper.</li>
<li>Received a bill from Office Supply Co. for a desk, chair and a filing cabinet at a total cost of $1,100 on account.<br><strong>(Dr. Office Equip / Cr. A/P Office Supply Co.)</strong></li>
<li>Mr. James was hired by a client, Jenkins and Co. At the conclusion of the work, Mr. James charged Jenkins and Co. $900 and issued a bill for this service performed on account.(Hint: no cash was received)</li>
<li>B. Masters, a client, paid $100 in cash for a bookkeeping service. W. Shields another client, paid $75 in cash for having her tax return prepared. The total of $175 was deposited in the bank. <strong>(Dr. Cash $175 / Cr. Feed Earned $175)</strong></li>
<li>A cheque for $100 was sent as a donation to the Salvation Army.</li>
<li>A cheque for $300 was received from Jenkins and Co. on account.</li>
<li>A cheque was issued to Office Supply Co. in full payment of the balance of its account.</li>
<li>Paid Louis's Service Station $120 for gasoline and repairs to the business automobile. A cheque was issued right away.</li>
```

```html
<li>Performed an accounting service for T. Wu and received $200 cash in full payment. The owner, N.A. James, did not deposit this money in the bank, but kept it for his personal use.<strong> (Dr. Drawings / Cr. Fees Earned)</strong></li>
<li>Issued a cheque for $750 in payment of the rent for the month of October.</li>
<li>Purchased $120 of office supplies from Grand &amp; Toy. The purchase was paid for by cheque.</li>
<li>Issued a cheque for $50 for an advertisement in a local newspaper.</li>
<li>Issued a bill for $600 to Jenkins and Co. for accounting services performed on account.</li>
<li>Issued a cheque for $60 for postage stamps. *Note - stamps are not considered supplies, they are a miscellaneous expense.</li>
<li>Issued a cheque for $500 to the owner for his personal use. <strong>(Dr. Drawings / Cr. Cash)</strong></li>
</ol>
<p><strong>C.</strong> Balance the ledger by means of a<strong> trial balance</strong>. Look at this example if necessary - <a title="Resource" href="https://wcln.ca/_LOR/course_files/accounting11/Chapter5/ch5-act5-balance.pdf" target="_blank" rel="noopener">Trial Balance</a></p>
<p><strong>D.</strong> Prepare an <strong>income statement</strong> for the period, which is the month of October 20--. Look at this example if necessary - <a title="Resource" href="https://wcln.ca/_LOR/course_files/accounting11/Chapter5/ch5-act5-income.pdf" target="_blank" rel="noopener">Income Statement</a></p>
<p><strong>E</strong>. Prepare a <strong>balance sheet</strong> with an expanded equity section. Use the one shown below as a guide.</p>
<table style="width: 80%; height: 430px;" border="1" align="center">
<tbody>
<tr style="height: 60px;">
<td style="height: 60px;" colspan="4" align="center" bgcolor="#99FFFF">N.A. James<br>Balance Sheet<br>October 31, 20--</td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%"><strong>Assets</strong></td>
<td style="height: 20px;" width="12%"> </td>
<td style="height: 20px;" width="15%"> </td>
<td style="height: 20px;" width="14%"> </td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%">Bank</td>
<td style="height: 20px;" width="12%"> </td>
<td style="height: 20px;" width="15%"> </td>
<td style="text-align: right; height: 20px;" bgcolor="#FFFFCC" width="14%">XXXX</td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%">A/R - Jenkins and Co.</td>
<td style="height: 20px;" width="12%"> </td>
```

```
<td style="height: 20px;" width="15%"> </td>
<td style="text-align: right; height: 20px;" bgcolor="#FFFFCC" width="14%">XXXX</td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%">Office Supplies</td>
<td style="height: 20px;" width="12%"> </td>
<td style="height: 20px;" width="15%"> </td>
<td style="text-align: right; height: 20px;" bgcolor="#FFFFCC" width="14%">XXXX</td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%">Office Equipment</td>
<td style="height: 20px;" width="12%"> </td>
<td style="height: 20px;" width="15%"> </td>
<td style="text-align: right; height: 20px;" bgcolor="#FFFFCC" width="14%">XXXX</td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%">Automobiles</td>
<td style="height: 20px;" width="12%"> </td>
<td style="height: 20px;" width="15%"> </td>
<td style="text-align: right; height: 20px;" bgcolor="#FFFFCC" width="14%">XXXX</td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%"><strong>Total Assets</strong></td>
<td style="height: 20px;" colspan="2" align="right" width="12%">double underline total</td>
<td style="height: 20px;" bgcolor="#FFCC00" width="14%"><strong>Total here</strong></td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%"> </td>
<td style="height: 20px;" width="12%"> </td>
<td style="height: 20px;" width="15%"> </td>
<td style="height: 20px;" width="14%"> </td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%"><strong>Owner's Equity</strong></td>
<td style="height: 20px;" width="12%"> </td>
<td style="height: 20px;" width="15%"> </td>
<td style="height: 20px;" width="14%"> </td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%">N.A. James, Capital</td>
<td style="height: 20px;" width="12%"> </td>
<td style="height: 20px;" width="15%"> </td>
<td style="height: 20px;" width="14%"> </td>
</tr>
```

```
<tr style="height: 10px;">
<td style="height: 10px;" width="59%">Balance October 1 (from Trial Balance)</td>
<td style="height: 10px; text-align: right;" width="12%"> </td>
<td style="height: 10px; text-align: right;" width="15%">XXXX</td>
<td style="height: 10px; text-align: right;" width="14%"> </td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%">      Net Income (from
Income Statement)</td>
<td style="height: 20px; text-align: right;" width="12%">XXXX</td>
<td style="height: 20px; text-align: right;" width="15%"> </td>
<td style="height: 20px; text-align: right;" width="14%"> </td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%">      Drawings (from Trial
Balance)</td>
<td style="height: 20px; text-align: right;" width="12%">XXXX</td>
<td style="height: 20px; text-align: right;" width="15%"> </td>
<td style="height: 20px; text-align: right;" width="14%"> </td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%">      Increase in Capital
(Income - Drawings)</td>
<td style="height: 20px; text-align: right;" width="12%"> </td>
<td style="height: 20px; text-align: right;" width="15%">XXXX</td>
<td style="height: 20px; text-align: right;" width="14%"> </td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%">Balance October 31</td>
<td style="height: 20px; text-align: right;" width="12%"> </td>
<td style="height: 20px; text-align: right;" width="15%"> </td>
<td style="height: 20px; text-align: right;" bgcolor="#FFCC00" width="14%">XXXX</td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%" height="19"><strong>Total Equity</strong> (should match
the Asset figure)</td>
<td style="height: 20px;" width="12%" height="19"> </td>
<td style="height: 20px;" width="15%" height="19">dbl underline</td>
<td style="height: 20px; text-align: right;" bgcolor="#FFCC00" width="14%"
height="19">XXXX</td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%"> </td>
<td style="height: 20px;" width="12%"> </td>
```

```
<td style="height: 20px;" width="15%"> </td>
<td style="height: 20px;" width="14%"> </td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%" height="2"> </td>
<td style="height: 20px;" width="12%" height="2"> </td>
<td style="height: 20px;" width="15%" height="2"> </td>
<td style="height: 20px;" width="14%" height="2"> </td>
</tr>
<tr style="height: 20px;">
<td style="height: 20px;" width="59%"> </td>
<td style="height: 20px;" width="12%"> </td>
<td style="height: 20px;" width="15%"> </td>
<td style="height: 20px;" width="14%"> </td>
</tr>
</tbody>
</table>
<p> </p>
<p align="center"> </p>
<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;"
src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="icon" width="100"
height="100"> here to Unit 5 - Activity 2</p>
```

Assignment = Unit 6 Activity 1

```html
<p>Paula Perna, a lawyer, has decided to open her own law office on June 1, 20 -. On that date, she commenced business with the following assets and liabilities.</p>
<table style="width: 70%;" border="1" align="center" bgcolor="#99CCCC">
<tbody>
<tr>
<td><strong>Asset</strong></td>
<td> </td>
<td><strong>Liabilities</strong></td>
<td> </td>
</tr>
<tr>
<td>Bank</td>
<td align="right">$2 500</td>
<td>Acme Finance company</td>
<td align="right">$8 750</td>
</tr>
<tr>
<td>Law Library</td>
<td align="right">3 500</td>
<td>The Stationery Store</td>
<td align="right">3 250</td>
</tr>
<tr>
<td>Office Equipment</td>
<td align="right">8 250</td>
<td> </td>
<td> </td>
</tr>
<tr>
<td>Automobile</td>
<td align="right">16 500</td>
<td> </td>
<td> </td>
</tr>
<tr>
<td> </td>
<td> </td>
<td> </td>
<td> </td>
</tr>
</tbody>
</table>
```

```
<p><strong>A.</strong> Prepare <a title="Resource"
href="https://wcln.ca/_LOR/course_files/accounting11/Chapter6/Balance_sheet.xls"
target="_blank" rel="noopener">a balance sheet</a> for Paula Perna as of June 1, 20-.
<br><strong>B.</strong> Record the beginning financial position of Paula Perna in <a
title="Resource"
href="https://wcln.ca/_LOR/course_files/accounting11/Chapter6/General_journal.xls"
target="_blank" rel="noopener">two-column general journal.</a> Use page number 1. This is
the opening entry.<br><strong>C.</strong> Journalize the transactions for Paula Perna shown
below. Use the following chart of accounts.</p>
<table style="width: 80%;" border="1" align="center" bgcolor="#FFFFCC">
<tbody>
<tr>
<td colspan="3" align="center"><strong>Chart of Accounts</strong></td>
</tr>
<tr>
<td align="left" width="44%"><strong>Assets</strong></td>
<td colspan="2" align="left"><strong>Owners Equity</strong></td>
</tr>
<tr>
<td width="44%">Bank</td>
<td width="3%"> </td>
<td width="53%">P.Perna, Capital</td>
</tr>
<tr>
<td width="44%" height="21">A/R-R.Spooner</td>
<td width="3%" height="21"> </td>
<td width="53%" height="21">P.Perna, Drawings</td>
</tr>
<tr>
<td width="44%">A/R- T. &amp; R. Builders</td>
<td width="3%"> </td>
<td width="53%">Fees Earned</td>
</tr>
<tr>
<td width="44%">Office Supplies</td>
<td width="3%"> </td>
<td width="53%">Car Expense</td>
</tr>
<tr>
<td width="44%">Law Library</td>
<td width="3%"> </td>
<td width="53%">General Expense</td>
</tr>
<tr>
```

```html
<td width="44%">Automobile</td>
<td width="3%"> </td>
<td width="53%">Rent Expense</td>
</tr>
<tr>
<td width="44%">Office Equipment</td>
<td width="3%"> </td>
<td width="53%">Wages Expense</td>
</tr>
<tr>
<td width="44%" height="11"> </td>
<td width="3%" height="11"> </td>
<td width="53%" height="11"> </td>
</tr>
<tr>
<td width="44%" height="27"><strong>Liabilities</strong></td>
<td width="3%" height="27"> </td>
<td width="53%" height="27"> </td>
</tr>
<tr>
<td width="44%" height="27">A/P-Acme Finance</td>
<td width="3%" height="27"> </td>
<td width="53%" height="27"> </td>
</tr>
<tr>
<td width="44%" height="27">A/P-The Stationery Store</td>
<td width="3%" height="27"> </td>
<td width="53%" height="27"> </td>
</tr>
</tbody>
</table>
<p><strong>Transactions</strong></p>
<p>June<br> 1   Paid the rent for June, $500 cash.<br> 2   Purchased
typing and stationery supplies on account from The Stationery Store,$375.<br> 3  
Performed a legal service for cash, $200.<br> 5   Performed a legal on account for
R. Spooner, $350.<br> 8   Paid $1 000 cash to The Stationery store on
account.<br>10   Performed a legal service on account for T. &amp; R. Builders, $1
100.<br>11   Received $350 on account from R. Spooner.<br>15   Paid $40 cash
for gasoline for the business automobile.<br>20   Paid wages for part -time secretarial
help, $250.<br>24   Paid $64 cash for postage.<br>24  Paid the regular monthly
installment to Acme Finance, $320.<br>30  Paula withdrew $450. Of this, $400 was of
person use and $50 was for gasoline for the businesses automobile.</p>
```

<p><img class="img-fluid align-bottom" style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="icon" width="100" height="100">to Unit 6 - Activity 1</p>

Assignment = Unit 7 Activity 1

<p>Post the following journal entries to the ledger accounts.</p>
<p style="text-align: left;" align="center"><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/download.png" alt="icon" width="100" height="100">Click here for Activity 1 file</p>
<p>Complete the file and save it as Unit 7 Activity 1.</p>
<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="icon" width="100" height="100">here to Unit 7-Activity 1</p>

Assignment = Unit 7 Activity 2

<p>Answer the following questions in a word processor.</p>

An accounting clerk prepares his trial balance as of June 30, 20-and determines that total debits equal total credits. He breathes a sigh of relief and informs his boss that his ledger is in balance and that therefore the accounts are correct. His boss, a chartered accountant, tells him that this is not necessarily the case. She asks him to prepare a list of four possible errors that could occur and yet not cause the trial balance to be out of balance. Prepare this list as if you were the accounting clerk.
An employee working on her first trial balance discovers that the Furniture and Equipment account has a credit balance of $5 000 and a customer's account has a credit balance of $200. Has the accountant made a mistake in her records or is this situation possible? Explain
You have been employed by Wilson Building Depot as an accounting clerk. Your main duty is to record journal entries daily and post to the general ledger. Your procedure in posting is to post the entries by account order. For example, you first go through all of your journal entries and post all Bank entries. You then proceed to the second account, and so on. Explain the advantage and disadvantage of this method.
Dean Slovodnik posts from the journal to the ledger at the end of each week. Because he prepares a balance sheet once a year, he believes it is necessary to prepare a trial balance only once a year. What are the disadvantages of taking a trial balance only once a year?

<p>Complete the file and save as Unit 7 Activity 2</p>
<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="icon" width="100" height="100">to Assignment Unit 7-Activity 2</p>

Assignment = Unit 7 Activity 3

```html
<p>The accounts required for this exercise are shown in the chart of accounts below.</p>
<table style="width: 75%;" align="center">
<tbody>
<tr bgcolor="#FFFF66">
<td colspan="5">
<div align="center"><strong>Royal City Engineering</strong> - <span style="color:
#990000;"><strong>Chart of Accounts</strong></span></div>
</td>
</tr>
<tr>
<td bgcolor="#FFFFCC" width="7%"><strong><span style="font-size:
small;">101</span></strong></td>
<td bgcolor="#FFFFCC" width="37%"><span style="font-size: small;">Bank</span></td>
<td width="3%"> </td>
<td bgcolor="#FFFFCC" width="9%"><strong><span style="font-size:
small;">301</span></strong></td>
<td bgcolor="#FFFFCC" width="44%"><span style="font-size: small;">Pat Schelling,
Capital</span></td>
</tr>
<tr>
<td bgcolor="#FFFFCC" width="7%"><strong><span style="font-size:
small;">111</span></strong></td>
<td bgcolor="#FFFFCC" width="37%"><span style="font-size: small;">A/R-L. Pero</span></td>
<td width="3%"> </td>
<td bgcolor="#FFFFCC" width="9%"><strong><span style="font-size:
small;">302</span></strong></td>
<td bgcolor="#FFFFCC" width="44%"><span style="font-size: small;">Pat Schelling,
Drawings</span></td>
</tr>
<tr>
<td bgcolor="#FFFFCC" width="7%"><strong><span style="font-size:
small;">113</span></strong></td>
<td bgcolor="#FFFFCC" width="37%"><span style="font-size: small;">A/R-K. Puna</span></td>
<td width="3%"> </td>
<td bgcolor="#FFFFCC" width="9%"><strong><span style="font-size:
small;">401</span></strong></td>
<td bgcolor="#FFFFCC" width="44%"><span style="font-size: small;">Service
Revenue</span></td>
</tr>
<tr>
<td bgcolor="#FFFFCC" width="7%"><strong><span style="font-size:
small;">115</span></strong></td>
```

```html
<td bgcolor="#FFFFCC" width="37%"><span style="font-size: small;">A/R-Spectrum
Co.</span></td>
<td width="3%"> </td>
<td bgcolor="#FFFFCC" width="9%"><strong><span style="font-size:
small;">505</span></strong></td>
<td bgcolor="#FFFFCC" width="44%"><span style="font-size: small;">Automobile
Expense</span></td>
</tr>
<tr>
<td bgcolor="#FFFFCC" width="7%"><strong><span style="font-size: small;">117
</span></strong></td>
<td bgcolor="#FFFFCC" width="37%"><span style="font-size: small;">A/R-W. J.
Thompson</span></td>
<td width="3%"> </td>
<td bgcolor="#FFFFCC" width="9%"><strong><span style="font-size:
small;">510</span></strong></td>
<td bgcolor="#FFFFCC" width="44%"><span style="font-size: small;">Bank Charges
Expense</span></td>
</tr>
<tr>
<td bgcolor="#FFFFCC" width="7%"><strong><span style="font-size:
small;">120</span></strong></td>
<td bgcolor="#FFFFCC" width="37%"><span style="font-size: small;">Supplies</span></td>
<td width="3%"> </td>
<td bgcolor="#FFFFCC" width="9%"><strong><span style="font-size:
small;">515</span></strong></td>
<td bgcolor="#FFFFCC" width="44%"><span style="font-size: small;">General
Expense</span></td>
</tr>
<tr>
<td bgcolor="#FFFFCC" width="7%"><strong><span style="font-size:
small;">125</span></strong></td>
<td bgcolor="#FFFFCC" width="37%"><span style="font-size: small;">Equipment</span></td>
<td width="3%"> </td>
<td bgcolor="#FFFFCC" width="9%"><strong><span style="font-size:
small;">520</span></strong></td>
<td bgcolor="#FFFFCC" width="44%"><span style="font-size: small;">Rent Expense
</span></td>
</tr>
<tr>
<td bgcolor="#FFFFCC" width="7%"><strong><span style="font-size:
small;">130</span></strong></td>
<td bgcolor="#FFFFCC" width="37%"><span style="font-size: small;">Automobiles</span></td>
<td width="3%"> </td>
```

```html
<td bgcolor="#FFFFCC" width="9%"><strong><span style="font-size:
small;">525</span></strong></td>
<td bgcolor="#FFFFCC" width="44%"><span style="font-size: small;">Telephone
Expense</span></td>
</tr>
<tr>
<td bgcolor="#FFFFCC" width="7%" height="22"><strong><span style="font-size:
small;">201</span></strong></td>
<td bgcolor="#FFFFCC" width="37%" height="22"><span style="font-size: small;">Bank
Loan</span></td>
<td width="3%" height="22"> </td>
<td bgcolor="#FFFFCC" width="9%" height="22"><strong><span style="font-size:
small;">530</span></strong></td>
<td bgcolor="#FFFFCC" width="44%" height="22"><span style="font-size: small;">Wages
Expense</span></td>
</tr>
<tr>
<td bgcolor="#FFFFCC" width="7%"><strong><span style="font-size:
small;">211</span></strong></td>
<td bgcolor="#FFFFCC" width="37%"><span style="font-size: small;">A/P-Imperial
Garage</span></td>
<td width="3%"> </td>
<td bgcolor="#FFFFCC" width="9%"><strong><span style="font-size:
small;">535</span></strong></td>
<td bgcolor="#FFFFCC" width="44%"><span style="font-size: small;">Loss on Sale of
Equipment</span></td>
</tr>
<tr>
<td bgcolor="#FFFFCC" width="7%"><strong><span style="font-size:
small;">213</span></strong></td>
<td bgcolor="#FFFFCC" width="37%"><span style="font-size: small;">A/P-Home
Hardware</span></td>
<td width="3%"> </td>
<td width="9%"> </td>
<td width="44%"> </td>
</tr>
<tr>
<td bgcolor="#FFFFCC" width="7%"><strong><span style="font-size:
small;">220</span></strong></td>
<td bgcolor="#FFFFCC" width="37%"><span style="font-size: small;">GST
Payable</span></td>
<td width="3%"> </td>
<td width="9%"> </td>
<td width="44%"> </td>
```

</tr>
<tr>
<td bgcolor="#FFFFCC" width="7%">225</td>
<td bgcolor="#FFFFCC" width="37%">GST Recoverable</td>
<td width="3%"> </td>
<td width="9%"> </td>
<td width="44%"> </td>
</tr>
<tr>
<td bgcolor="#FFFFCC" width="7%">
</td>
<td bgcolor="#FFFFCC" width="37%"> </td>
<td width="3%"> </td>
<td width="9%"> </td>
<td width="44%"> </td>
</tr>
</tbody>
</table>
<p>Pat Schelling began a business called Royal City Engineering. His beginning financial position is shown on the following balance sheet:</p>
<table style="width: 78.4523%;" align="center">
<tbody>
<tr>
<td colspan="5" style="width: 100%;">
<div align="center">ROYAL CITY ENGINEERING
BALANCE SHEET
August 31, 20-</div>
</td>
</tr>
<tr>
<td style="width: 25.8944%;">
<div align="center">Assets</div>
</td>
<td style="width: 15.1618%;"> </td>
<td style="width: 3.91823%;"> </td>
<td style="width: 31.1902%;">
<div align="center">Liabilities</div>
</td>
<td style="width: 23.8353%;"> </td>
</tr>
<tr>
<td style="width: 25.8944%;">Bank</td>
<td style="width: 15.1618%;">

```
<div align="right">$2 000</div>
</td>
<td style="width: 3.91823%;"> </td>
<td style="width: 31.1902%;">Bank Loan</td>
<td style="width: 23.8353%;">
<div align="right">$20 000</div>
</td>
</tr>
<tr>
<td style="width: 25.8944%;">Office Supplies</td>
<td style="width: 15.1618%;">
<div align="right">1 450</div>
</td>
<td style="width: 3.91823%;"> </td>
<td style="width: 31.1902%;"> </td>
<td style="width: 23.8353%;"> </td>
</tr>
<tr>
<td style="width: 25.8944%;">Equipment</td>
<td style="width: 15.1618%;">
<div align="right">14 732</div>
</td>
<td style="width: 3.91823%;"> </td>
<td style="width: 31.1902%;">
<div align="center"><strong>Owner's Equity</strong></div>
</td>
<td style="width: 23.8353%;">
<div align="right"> </div>
</td>
</tr>
<tr>
<td height="24" style="width: 25.8944%;">Automobile</td>
<td height="24" style="width: 15.1618%;">
<div align="right"><span style="text-decoration: underline;">28 957</span></div>
</td>
<td height="24" style="width: 3.91823%;"> </td>
<td height="24" style="width: 31.1902%;">P. Schelling, Capital</td>
<td height="24" style="width: 23.8353%;">
<div align="right"><span style="text-decoration: underline;">27 139</span></div>
</td>
</tr>
<tr>
<td height="20" style="width: 25.8944%;"> </td>
<td height="20" style="width: 15.1618%;">
```

```html
<div align="right"> </div>
</td>
<td height="20" style="width: 3.91823%;"> </td>
<td height="20" style="width: 31.1902%;"> </td>
<td height="20" style="width: 23.8353%;"> </td>
</tr>
<tr>
<td height="22" style="width: 25.8944%;">Total Assets</td>
<td height="22" style="width: 15.1618%;">
<div align="right"><strong><span style="text-decoration: underline;">$47
139</span></strong></div>
</td>
<td height="22" style="width: 3.91823%;"> </td>
<td height="22" style="width: 31.1902%;">Total Liabilities and Equity</td>
<td height="22" style="width: 23.8353%;">
<div align="right"><strong><span style="text-decoration: underline;">$47
139</span></strong></div>
</td>
</tr>
<tr>
<td style="width: 25.8944%;"> </td>
<td style="width: 15.1618%;">
<div align="right"> </div>
</td>
<td style="width: 3.91823%;"> </td>
<td style="width: 31.1902%;"> </td>
<td style="width: 23.8353%;"> </td>
</tr>
</tbody>
</table>
<p><strong>A.</strong> Journalize the opening entry and post it in the
accounts.<br><strong>B</strong>. Journalize and post the transactions for September given
below. In working out the accounting entries, assume that for the purposes of this exercise, the
business pays GST on all its purchases and the business charges GST on all sales.</p>
<p><br><strong>Transactions</strong></p>
<p><strong>September</strong></p>
<p>1 -- Cheque Copy<br>To Rosewell Investments for the rent of the month, $900.00 plus GST
of $63.00, total $963.00.<br><br>3 -- Purchase Invoice<br>From Home Hardware for the
purchase of supplies on account, $235.00 plus GST of $16.45, total $251.45.<br><br>5 -- Sales
Invoice - To W. J. Thomson for services rendered on account, $3 500.00 plus GST of $525.00
total $4 025.00.<br><br>5 -- Sales Invoice - To L. Pero for services rendered on account, $2
000.00 plus GST of $300.00 , total $2 300.00.<br><br>9 -- Cash Sales Slip<br>Sold a piece of
equipment for $500.00 cash (assume that this sale is not taxable). This piece of equipment had
originally cost $1 200.00 and was included in the Equipment account at that figure. (Note:
```

Although a sale has been made, this transaction does not affect the revenue account, which is used only for the normal revenue of the business.)

10 -- Sales Invoice - To Spectrum Co. for services rendered on account, $800.00 plus GST of $120.00, total $920.00.

11 -- Cheque Copy - To the owner for personal use, $500.00.

12 -- Cheque Copy - To Home Hardware on account, $251.45.

15 -- Purchase Invoice - Received from Imperial Garage for gasoline and oil used in the business automobiles, $342.00 plus GST of $23.94, total $365.94.

16 -- Cheque Copy - Issued to the Marketplace for the cash purchase of supplies, $165.00 plus GST of $11.55, total $176.55.

18 -- Cash Receipt - Received a cheque from W. J. Thomson, in full payment of the account balance.

18 -- Cheque Copy - To the owner, reimbursement for out-of-pocket expenses: postage, $32.00 plus GST of $2.24; parking, $40 plus GST of $2.80; and gasoline and oil for business purposes, $78.00 plus GST of $5.46; total $160.50.

19 -- Bank Debit Memo - Received a memorandum from the bank stating that $250.00 had been deducted from the business bank account to pay for bank interest and charges.

19 -- Cheque Copy - To an employee for wages, $575.00.

19 -- Sales Invoice - To K. Puna for services rendered on account, $600.00 plus GST of $90.00 , total $690.00.

22 -- Memorandum - From the owner stating that the bank had acted on his instructions to reduce the bank loan by $2 000.00.</p>
<p>24 -- Cheque Copy - To Bell Canada in payment of the telephone bill, $58.00 plus GST of $4.06, total $62.06.

25 -- Cash Receipt - Received a cheque from L. Pero on account, $1 000.00.

26 -- Sales Invoice - To W. J. Thomson for services rendered on account, $400.00 plus GST of $60.00 , total $460.00.

26 -- Cheque Copy - To the owner for personal use, $450.00.

29 -- Memorandum - From the owner stating that 1) he had paid $190.00 plus GST of $13.30, total $203.30, out of his own pocket for supplies used for business purposes, and 2) his Drawings account is to be credited for the above.

30 -- Cheque Copy - To an employee for wages, $570.00.

30 -- Cheque Copy - To Imperial Garage, paying $365.94 on account.

30 -- Purchase Invoice - From Imperial Garage, charging for gasoline and oil used in the company automobiles; $312.00 plus GST of $21.84, total $333.84.</p>
<p>C. Balance the ledger by means of a trial balance.
D. Prepare an income statement for the month of September.
E. Prepare a balance sheet as at September 30. Use the Report Form Balance Sheet (Below) .</p>
<p align="center">Notice how the Assets are above the Liabilities and Owner's Equity. Follow the model below.</p>
<p align="center">Royal City Engineering
Balance Sheet
September 30, 20--</p>
<table style="width: 80%; height: 826.4px;" border="1" align="center">
<tbody>
<tr style="height: 21.2px;">
<td style="height: 21.2px; width: 56.9668%;" width="57%">
<div align="center">Assets</div>
</td>
<td style="height: 21.2px; width: 14.6925%;" width="11%"> </td>

```
<td style="height: 21.2px; width: 12.3709%;" width="12%"><span style="font-size:
small;"> </span></td>
<td style="height: 21.2px; width: 16.0376%;" width="20%"><span style="font-size:
small;"> </span></td>
</tr>
<tr style="height: 53.2px;">
<td style="height: 53.2px; width: 56.9668%;" width="57%">
<blockquote>
<p><span style="font-size: small;">Bank</span></p>
</blockquote>
</td>
<td style="height: 53.2px; width: 14.6925%;" width="11%"><span style="font-size:
small;"> </span></td>
<td style="height: 53.2px; width: 12.3709%;" width="12%" height="2">
<div align="right"><span style="font-size: small;">$ 1 800 </span></div>
</td>
<td style="height: 53.2px; width: 16.0376%;" width="20%" height="2"><span style="font-size:
small;"> </span></td>
</tr>
<tr style="height: 53.2px;">
<td style="height: 53.2px; width: 56.9668%;" width="57%">
<blockquote>
<p><span style="font-size: small;">Accounts Receivable</span></p>
</blockquote>
</td>
<td style="height: 53.2px; width: 14.6925%;" width="11%"><span style="font-size:
small;"> </span></td>
<td style="height: 53.2px; width: 12.3709%;" width="12%">
<div align="right"><span style="font-size: small;">19 500 </span></div>
</td>
<td style="height: 53.2px; width: 16.0376%;" width="20%"><span style="font-size:
small;"> </span></td>
</tr>
<tr style="height: 53.2px;">
<td style="height: 53.2px; width: 56.9668%;" width="57%">
<blockquote>
<p><span style="font-size: small;">Supplies</span></p>
</blockquote>
</td>
<td style="height: 53.2px; width: 14.6925%;" width="11%"><span style="font-size:
small;"> </span></td>
<td style="height: 53.2px; width: 12.3709%;" width="12%">
<div align="right"><span style="font-size: small;">700 </span></div>
</td>
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```
<td style="height: 53.2px; width: 16.0376%;" width="20%"><span style="font-size: small;"> </span></td>
</tr>
<tr style="height: 53.2px;">
<td style="height: 53.2px; width: 56.9668%;" width="57%">
<blockquote>
<p><span style="font-size: small;">Prepaid Insurance</span></p>
</blockquote>
</td>
<td style="height: 53.2px; width: 14.6925%;" width="11%"><span style="font-size: small;"> </span></td>
<td style="height: 53.2px; width: 12.3709%;" width="12%">
<div align="right"><span style="font-size: small;">800 </span></div>
</td>
<td style="height: 53.2px; width: 16.0376%;" width="20%">
<div align="right"><span style="font-size: small;">$22 800 </span></div>
</td>
</tr>
<tr style="height: 53.2px;">
<td style="height: 53.2px; width: 56.9668%;" width="57%">
<blockquote>
<p><span style="font-size: small;">Equipment</span></p>
</blockquote>
</td>
<td style="height: 53.2px; width: 14.6925%;" width="11%"><span style="font-size: small;"> </span></td>
<td style="height: 53.2px; width: 12.3709%;" width="12%">
<div align="right"><span style="font-size: small;">$22 000 </span></div>
</td>
<td style="height: 53.2px; width: 16.0376%;" width="20%"><span style="font-size: small;"> </span></td>
</tr>
<tr style="height: 53.2px;">
<td style="height: 53.2px; width: 56.9668%;" width="57%">
<blockquote>
<p><span style="font-size: small;">Automobiles</span></p>
</blockquote>
</td>
<td style="height: 53.2px; width: 14.6925%;" width="11%"><span style="font-size: small;"> </span></td>
<td style="height: 53.2px; width: 12.3709%;" width="12%">
<div align="right"><span style="font-size: small;"><span style="text-decoration: underline;">21 000 </span></span></div>
</td>
```

```
<td style="height: 53.2px; width: 16.0376%;" width="20%">
<div align="right"><span style="font-size: small;">43 000 </span></div>
</td>
</tr>
<tr style="height: 53.2px;">
<td style="height: 53.2px; width: 56.9668%;" width="57%">
<p><span style="font-size: small;">Total Assets</span></p>
</td>
<td style="height: 53.2px; width: 14.6925%;" width="11%"><span style="font-size:
small;"> </span></td>
<td style="height: 53.2px; width: 12.3709%;" width="12%">
<div align="right"> </div>
</td>
<td style="height: 53.2px; width: 16.0376%;" bgcolor="#99FFFF" width="20%">
<div align="right"><span style="font-size: small;"><span style="text-decoration: underline;">$65
800 </span></span></div>
</td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px; width: 56.9668%;" width="57%"><span style="font-size:
small;"> </span></td>
<td style="height: 21.2px; width: 14.6925%;" width="11%"><span style="font-size:
small;"> </span></td>
<td style="height: 21.2px; width: 12.3709%;" width="12%"><span style="font-size:
small;"> </span></td>
<td style="height: 21.2px; width: 16.0376%;" width="20%"><span style="font-size:
small;"> </span></td>
</tr>
<tr style="height: 53.2px;">
<td style="height: 53.2px; width: 56.9668%;" width="57%">
<blockquote>
<p><span style="font-size: small;"><strong>Liabilities and Owner's Equity</strong></span></p>
</blockquote>
</td>
<td style="height: 53.2px; width: 14.6925%;" width="11%"><span style="font-size:
small;"> </span></td>
<td style="height: 53.2px; width: 12.3709%;" width="12%"><span style="font-size:
small;"> </span></td>
<td style="height: 53.2px; width: 16.0376%;" width="20%"><span style="font-size:
small;"> </span></td>
</tr>
<tr style="height: 53.2px;">
<td style="height: 53.2px; width: 56.9668%;" width="57%" height="16">
<blockquote>
```

```
<p><span style="font-size: small;">Accounts Payable</span></p>
</blockquote>
</td>
<td style="height: 53.2px; width: 14.6925%;" width="11%" height="16"><span style="font-size:
small;"> </span></td>
<td style="height: 53.2px; width: 12.3709%;" width="12%" height="16"><span style="font-size:
small;"> </span></td>
<td style="height: 53.2px; width: 16.0376%;" width="20%" height="16">
<div align="right"><span style="font-size: small;">$ 4 535 </span></div>
</td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px; width: 56.9668%;" width="57%"><span style="font-size:
small;"> </span></td>
<td style="height: 21.2px; width: 14.6925%;" width="11%"><span style="font-size:
small;"> </span></td>
<td style="height: 21.2px; width: 12.3709%;" width="12%"><span style="font-size:
small;"> </span></td>
<td style="height: 21.2px; width: 16.0376%;" width="20%"><span style="font-size:
small;"> </span></td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px; width: 56.9668%;" width="57%"><span style="text-decoration:
underline;"><span style="font-size: small;">P. Tang, Capital</span></span></td>
<td style="height: 21.2px; width: 14.6925%;" width="11%"><span style="font-size:
small;"> </span></td>
<td style="height: 21.2px; width: 12.3709%;" width="12%"><span style="font-size:
small;"> </span></td>
<td style="height: 21.2px; width: 16.0376%;" width="20%"><span style="font-size:
small;"> </span></td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px; width: 56.9668%;" width="57%"><span style="font-size:
small;">Balance, January 1</span></td>
<td style="height: 21.2px; width: 14.6925%;" width="11%"><span style="font-size:
small;"> </span></td>
<td style="height: 21.2px; width: 12.3709%;" width="12%">
<div align="right"><span style="font-size: small;">$54 040 </span></div>
</td>
<td style="height: 21.2px; width: 16.0376%;" width="20%"><span style="font-size:
small;"> </span></td>
</tr>
<tr style="height: 53.2px;">
<td style="height: 53.2px; width: 56.9668%;" width="57%">
```

```
<blockquote>
<p><span style="font-size: small;">Net Income</span></p>
</blockquote>
</td>
<td style="height: 53.2px; width: 14.6925%;" width="11%">
<div align="right"><span style="font-size: small;">$22 225</span></div>
</td>
<td style="height: 53.2px; width: 12.3709%;" width="12%"><span style="font-size: small;"> </span></td>
<td style="height: 53.2px; width: 16.0376%;" width="20%"><span style="font-size: small;"> </span></td>
</tr>
<tr style="height: 53.2px;">
<td style="height: 53.2px; width: 56.9668%;" width="57%">
<blockquote>
<p><span style="font-size: small;">Drawings</span></p>
</blockquote>
</td>
<td style="height: 53.2px; width: 14.6925%;" width="11%">
<div align="right"><span style="font-size: small;">15 000</span></div>
</td>
<td style="height: 53.2px; width: 12.3709%;" width="12%"><span style="font-size: small;"> </span></td>
<td style="height: 53.2px; width: 16.0376%;" width="20%"><span style="font-size: small;"> </span></td>
</tr>
<tr style="height: 53.2px;">
<td style="height: 53.2px; width: 56.9668%;" width="57%">
<blockquote>
<p><span style="font-size: small;">Increase in Capital</span></p>
</blockquote>
</td>
<td style="height: 53.2px; width: 14.6925%;" width="11%"><span style="font-size: small;"> </span></td>
<td style="height: 53.2px; width: 12.3709%;" width="12%">
<div align="right"><span style="font-size: small;">7 225 </span></div>
</td>
<td style="height: 53.2px; width: 16.0376%;" width="20%"><span style="font-size: small;"> </span></td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px; width: 56.9668%;" width="57%"><span style="font-size: small;">Balance, December 31</span></td>
```

```
<td style="height: 21.2px; width: 14.6925%;" width="11%"><span style="font-size:
small;"> </span></td>
<td style="height: 21.2px; width: 12.3709%;" width="12%"><span style="font-size:
small;"> </span></td>
<td style="height: 21.2px; width: 16.0376%;" width="20%">
<div align="right"><span style="font-size: small;">61 265 </span></div>
</td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px; width: 56.9668%;" width="57%"><span style="font-size: small;">Total
Liabilities and Equity</span></td>
<td style="height: 21.2px; width: 14.6925%;" width="11%"><span style="font-size:
small;"> </span></td>
<td style="height: 21.2px; width: 12.3709%;" width="12%"><span style="font-size:
small;"> </span></td>
<td style="height: 21.2px; width: 16.0376%;" bgcolor="#99FFFF" width="20%">
<div align="right"><span style="font-size: small;"><span style="text-decoration: underline;">$65
800 </span></span></div>
</td>
</tr>
<tr style="height: 39.6px;">
<td style="height: 39.6px; width: 56.9668%;" width="57%" height="32">
<div align="center"><strong><span style="color: #cc0000; font-size: small;">Note - Assets will
ALWAYS equal <br>Liab. &amp; Owners Equity </span></strong></div>
</td>
<td style="height: 39.6px; width: 14.6925%;" width="11%" height="32"> </td>
<td style="height: 39.6px; width: 12.3709%;" width="12%" height="32"> </td>
<td style="height: 39.6px; width: 16.0376%;" width="20%" height="32"> </td>
</tr>
</tbody>
</table>
<p>Use the following three files:</p>
<ul>
<li><a rel="noopener" title="Resource"
href="https://wcln.ca/_LOR/course_files/accounting11/Chapter7/7-2-5-journal.xls"
target="_blank">Journal</a></li>
<li><a rel="noopener" title="Resource"
href="https://wcln.ca/_LOR/course_files/accounting11/Chapter7/7-2-5-ledger.xls"
target="_blank">Ledger</a></li>
<li><a rel="noopener" title="Resource"
href="https://wcln.ca/_LOR/course_files/accounting11/Chapter7/7-2-5-report_balancesheet.xls"
target="_blank">Reports</a></li>
</ul>
```

<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="icon" width="100" height="100">Submit the three files at assignment Unit 7 Activity 3</p>

Assignment = Unit 8 Activity 1

<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/download.png" alt="icon" width="100" height="100">Unit 8 Activity 1 excel file</p>
<p>Complete the worksheet</p>
<p align="left"><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="icon" width="100" height="100">to Assignment Unit 8 Activity 1</p>

Assignment = Unit 8 Activity 2

```
<p>Complete an income statement and a balance sheet using the completed work sheet
below.</p>
<p> </p>
<table style="width: 100%; height: 644.4px;" border="1" align="center">
<tbody>
<tr style="height: 21.2px;">
<td style="height: 42.4px;" rowspan="2" align="center" width="38%">Accounts</td>
<td style="height: 21.2px;" colspan="2" align="center" bgcolor="#00CCFF">Trial Balance</td>
<td style="height: 21.2px;" colspan="2" align="center" bgcolor="#00CCFF">Income
Statement</td>
<td style="height: 21.2px;" colspan="2" align="center" bgcolor="#00CCFF">Balance Sheet</td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" align="center" bgcolor="#00CCFF" width="10%">Debit</td>
<td style="height: 21.2px;" align="center" bgcolor="#00CCFF" width="11%">Credit</td>
<td style="height: 21.2px;" align="center" bgcolor="#00CCFF" width="11%">Debit</td>
<td style="height: 21.2px;" align="center" bgcolor="#00CCFF" width="10%">Credit</td>
<td style="height: 21.2px;" align="center" bgcolor="#00CCFF" width="10%">Debit</td>
<td style="height: 21.2px;" align="center" bgcolor="#00CCFF" width="10%">Credit</td>
</tr>
<tr style="height: 23px;">
<td style="height: 23px;" width="38%" height="23">Bank</td>
<td style="height: 23px;" align="right" width="10%" height="23">$ 1 852.25</td>
<td style="height: 23px;" width="11%" height="23"> </td>
<td style="height: 23px;" width="11%"> </td>
<td style="height: 23px;" width="10%"> </td>
<td style="height: 23px;" align="right" width="10%">1 852.25</td>
<td style="height: 23px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%" height="2">Accounts Receivable</td>
<td style="height: 21.2px;" align="right" width="10%" height="2">15 325.00</td>
<td style="height: 21.2px;" width="11%" height="2"> </td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%">15 325.00</td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Office Supplies</td>
<td style="height: 21.2px;" align="right" width="10%">1 863.00</td>
<td style="height: 21.2px;" width="11%"> </td>
```

```html
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%">1 863.00</td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Furniture and Equipment</td>
<td style="height: 21.2px;" align="right" width="10%">7 258.36</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%">7 258.36</td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Land</td>
<td style="height: 21.2px;" align="right" width="10%">45 500.00</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%">45 500.00</td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Building</td>
<td style="height: 21.2px;" align="right" width="10%">52 365.50</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%">52 365.50</td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Automobiles</td>
<td style="height: 21.2px;" align="right" width="10%">9 255.65</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%">9 255.65</td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Trucks</td>
<td style="height: 21.2px;" align="right" width="10%">36 252.95</td>
```

```
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%">36 252.95</td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Accounts Payable</td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="11%">$ 3 579.25</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%">3 579.25</td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">HST Payable</td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="11%">730.00</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%">730.00</td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">HST Recoverable</td>
<td style="height: 21.2px;" align="right" width="10%">450.00</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%">450.00</td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Bank Loan</td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="11%">25 000.00</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%">25 000.00</td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Mortgage Payable</td>
```

```
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="11%">75 000.00</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%">75 000.00</td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Danielle Nowak, Capital</td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="11%">58 099.98</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%">58 099.98</td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Danielle Nowak, Drawings</td>
<td style="height: 21.2px;" align="right" width="10%">32 000.00</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%">32 000.00</td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Fees Earned</td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="11%">125 254.00</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" align="right" width="10%">125 254.00</td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Gas and Oil Expense</td>
<td style="height: 21.2px;" align="right" width="10%">26 215.24</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" align="right" width="11%">26 215.24</td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
```

```html
<td style="height: 21.2px;" width="38%">Insurance Expense</td>
<td style="height: 21.2px;" align="right" width="10%">2 657.25</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" align="right" width="11%">2 657.25</td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Miscellaneous Expense</td>
<td style="height: 21.2px;" align="right" width="10%">1 526.85</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" align="right" width="11%">1 526.85</td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Telephone Expense</td>
<td style="height: 21.2px;" align="right" width="10%">965.32</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" align="right" width="11%">965.32</td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 25px;">
<td style="height: 25px;" width="38%" height="25">Truck Repairs Expense</td>
<td style="height: 25px;" align="right" width="10%">4 240.65</td>
<td style="height: 25px;" width="11%"> </td>
<td style="height: 25px;" align="right" width="11%">4 240.65</td>
<td style="height: 25px;" width="10%"> </td>
<td style="height: 25px;" width="10%"> </td>
<td style="height: 25px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Utilities Expense</td>
<td style="height: 21.2px;" align="right" width="10%">1 575.65</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" align="right" width="11%">1 575.65</td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
```

```
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%">Wages Expense</td>
<td style="height: 21.2px;" align="right" width="10%">48 359.56</td>
<td style="height: 21.2px;" width="11%"> </td>
<td style="height: 21.2px;" align="right" width="11%">48 359.56</td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
<td style="height: 21.2px;" width="10%"> </td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;"> </td>
<td style="height: 21.2px;" align="right">__________</td>
<td style="height: 21.2px;" align="right">__________</td>
<td style="height: 21.2px;" align="right">___________</td>
<td style="height: 21.2px;" align="right">__________</td>
<td style="height: 21.2px;" align="right">__________</td>
<td style="height: 21.2px;" align="right">_________</td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%"> </td>
<td style="height: 21.2px;" align="right" width="10%"><strong>$287 663.23</strong></td>
<td style="height: 21.2px;" align="right" width="11%"><strong>$287 663.23</strong></td>
<td style="height: 21.2px;" align="right" width="11%"><strong>85 540.52</strong></td>
<td style="height: 21.2px;" align="right" width="10%"><strong>125 254.00</strong></td>
<td style="height: 21.2px;" align="right" width="10%"><strong>202 122.71</strong></td>
<td style="height: 21.2px;" align="right" width="10%"><strong>162 409.23</strong></td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%"> </td>
<td style="height: 21.2px;" align="right" width="10%">=========</td>
<td style="height: 21.2px;" align="right" width="11%">==========</td>
<td style="height: 21.2px;" align="right" width="11%"><strong>39 713.48</strong></td>
<td style="height: 21.2px;" align="right" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="10%"><strong>39 713.48</strong></td>
</tr>
<tr style="height: 21.2px;">
<td style="height: 21.2px;" width="38%"> </td>
<td style="height: 21.2px;" align="right" width="10%"> </td>
<td style="height: 21.2px;" align="right" width="11%"> </td>
<td style="height: 21.2px;" align="right" width="11%"><strong>125 254.00</strong></td>
<td style="height: 21.2px;" align="right" width="10%"><strong>125 254.00</strong></td>
<td style="height: 21.2px;" align="right" width="10%"><strong>202 122.71</strong></td>
<td style="height: 21.2px;" align="right" width="10%"><strong>202 122.71</strong></td>
```

```
</tr>
<tr style="height: 24px;">
<td style="height: 24px;" width="38%" height="24"> </td>
<td style="height: 24px;" width="10%" height="24"> </td>
<td style="height: 24px;" width="11%" height="24"> </td>
<td style="height: 24px;" align="right" width="11%">==========</td>
<td style="height: 24px;" align="right" width="10%">=========</td>
<td style="height: 24px;" align="right" width="10%">=========</td>
<td style="height: 24px;" align="right" width="10%">========</td>
</tr>
</tbody>
</table>
<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;"
src="https://wcln.ca/_LOR/course_files/accounting11/download.png" alt="icon" width="100"
height="100"> <a href="https://wcln.ca/_LOR/course_files/accounting11/Chapter8/Ch8AC2.xlsx"
target="_blank" rel="noopener">Click here for the excel file</a></p>
<p align="left"><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;"
src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="icon" width="100"
height="100">to assignment Unit 8 - Activity 2</p>
```

Assignment = Unit 8 Activity 3

<p> <img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/download.png" alt="icon" width="100" height="100">Click here for Unit 8 Activity 3 file </p>
<p>Finish the activity and save as Unit 8 Activity 3. </p>
<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="icon" width="100" height="100">to assignment Unit 8-Activity 3.</p>

Assignment = Unit 9 Activity 1

<p>Complete the worksheet with adjustments.</p>

You have used up all of your office supplies this period.
You have used $431.50 of your insurance.
You have spent $90 on Hydro this period but the bill has not arrived.

<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/download.png" alt="icon" width="100" height="100">Unit 9 Activity 1 excel file</p>
<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;" src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="icon" width="100" height="100">to assignment Unit 9 - Activity 1</p>

Assignment = Unit 9 Activity 2

```html
<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;"
src="https://wcln.ca/_LOR/course_files/accounting11/download.png" alt="icon" width="100"
height="100"><a rel="noopener" title="Resource"
href="https://wcln.ca/_LOR/course_files/accounting11/Chapter9/9-2-act1.xls"
target="_blank">Use this file for the activity</a></p>
<p><strong>Part 1:</strong> Using the trial balance below, complete the closing entries.</p>
<table style="width: 65.0541%;" border="0" bgcolor="#FFFFCC">
<tbody>
<tr>
<td style="width: 99.8818%;" colspan="3">
<p align="center"><strong>Sidhu Ltd.</strong></p>
<p align="center"><strong>Trial Balance</strong></p>
<p align="center"><strong>December 31, 20-0 </strong></p>
</td>
</tr>
<tr>
<td style="width: 68.0003%;" width="68%">Cash</td>
<td style="width: 14.9318%;" width="15%">
<div align="right">500</div>
</td>
<td style="width: 16.9496%;" width="17%">
<div class="style8" align="right">0</div>
</td>
</tr>
<tr>
<td style="width: 68.0003%;">Accounts Receivable</td>
<td style="width: 14.9318%;">
<div align="right">200</div>
</td>
<td style="width: 16.9496%;">
<div class="style8" align="right">0</div>
</td>
</tr>
<tr>
<td style="width: 68.0003%;">Supplies</td>
<td style="width: 14.9318%;">
<div align="right">50</div>
</td>
<td style="width: 16.9496%;">
<div class="style8" align="right">0</div>
</td>
</tr>
```

```
<tr>
<td style="width: 68.0003%;">Equipment</td>
<td style="width: 14.9318%;">
<div align="right">1 000</div>
</td>
<td style="width: 16.9496%;">
<div class="style8" align="right">0</div>
</td>
</tr>
<tr>
<td style="width: 68.0003%;">Accounts Payable</td>
<td style="width: 14.9318%;">
<div class="style8" align="right">0</div>
</td>
<td style="width: 16.9496%;">
<div align="right">100</div>
</td>
</tr>
<tr>
<td style="width: 68.0003%;">HST Payable</td>
<td style="width: 14.9318%;">
<div class="style8" align="right">0</div>
</td>
<td style="width: 16.9496%;">
<div align="right">350</div>
</td>
</tr>
<tr>
<td style="width: 68.0003%;">Capital</td>
<td style="width: 14.9318%;">
<div class="style8" align="right">0</div>
</td>
<td style="width: 16.9496%;">
<div align="right">1 020</div>
</td>
</tr>
<tr>
<td style="width: 68.0003%;">Drawings</td>
<td style="width: 14.9318%;">
<div align="right">250</div>
</td>
<td style="width: 16.9496%;">
<div class="style8" align="right">0</div>
</td>
```

```
</tr>
<tr>
<td style="width: 68.0003%;">Sales</td>
<td style="width: 14.9318%;"> </td>
<td style="width: 16.9496%;">
<div align="right">800</div>
</td>
</tr>
<tr>
<td style="width: 68.0003%;">Rent Expense</td>
<td style="width: 14.9318%;">
<div align="right">100</div>
</td>
<td style="width: 16.9496%;">
<div class="style8" align="right">0</div>
</td>
</tr>
<tr>
<td style="width: 68.0003%;">Telephone Expense</td>
<td style="width: 14.9318%;">
<div align="right">50</div>
</td>
<td style="width: 16.9496%;">
<div class="style8" align="right">0</div>
</td>
</tr>
<tr>
<td style="width: 68.0003%;">Salaries Expense</td>
<td style="width: 14.9318%;">
<div align="right">120</div>
</td>
<td style="width: 16.9496%;">
<div class="style8" align="right">0</div>
</td>
</tr>
<tr>
<td style="width: 68.0003%;"> </td>
<td style="width: 14.9318%;">
<div align="right">_________</div>
</td>
<td style="width: 16.9496%;">
<div align="right">_________</div>
</td>
</tr>
```

```html
<tr>
<td style="width: 68.0003%;">Total</td>
<td style="width: 14.9318%;">
<div align="right">2 270</div>
</td>
<td style="width: 16.9496%;">
<div align="right">2 270</div>
</td>
</tr>
<tr>
<td style="width: 68.0003%;"> </td>
<td style="width: 14.9318%;">
<div align="right">=======</div>
</td>
<td style="width: 16.9496%;">
<div align="right">=======</div>
</td>
</tr>
</tbody>
</table>
<p>** do the journal entries in the correct order **</p>
<p><strong>Part 2:</strong> After the closing entries are done, what will the ending balance in
Capital be? (use a T-Account to figure this out.</p>
<p align="left"><strong>Part 3:</strong> Create a post-closing trial balance</p>
<p><img style="vertical-align: middle; margin-left: 5px; margin-right: 5px;"
src="https://wcln.ca/_LOR/course_files/accounting11/submit.jpg" alt="icon" width="100"
height="100">to assignment Unit 9 - Activity 2</p>
```