

## 1. 2-IN MASTERY PROBLEM (LO4, 5), pp. 53-54

### ▼ QUESTION ASSETS

#### Account Titles

#### Transactions

May	1.	Received cash from owner as an investment, \$3,750.00.
	2.	Paid cash for rent, \$610.00.
	4.	Paid cash for supplies, \$415.00.
	4.	Received cash from sales, \$965.00.
	5.	Paid cash for insurance, \$385.00.
	8.	Sold services on account to Lee Chen, \$820.00.
	9.	Bought supplies on account from Sullivan Supplies, \$303.00.
	10.	Paid cash for repairs, \$90.00.
	11.	Received cash from owner as an investment, \$3,000.00.
	11.	Received cash from sales, \$1,010.00.
	12.	Bought supplies on account from West End Supplies, \$255.00.
	13.	Received cash on account from Lee Chen, \$655.00.
	15.	Paid cash for miscellaneous expense, \$40.00.
	16.	Paid cash on account to Sullivan Supplies, \$75.00.
	22.	Paid cash for electric bill (utilities expense), \$70.00.
	23.	Paid cash for advertising, \$115.00.
	25.	Sold services on account to Parker McCure, \$575.00.
	26.	Paid cash to owner for personal use, \$575.00.
	30.	Received cash on account from Parker McCure, \$350.00.

# Accounting 22 Mastery Problem Answers

**Michal Rosen-Zvi**

**Accounting 22 Mastery Problem Answers:**

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