

## L. 2-H MASTERY PROBLEM (LO4, 5), pp. 53-54 (STATIC)

## QUESTION ASSETS

Account Titles

Transactions

- | May | 1.  | Received cash from owner as an investment, \$3,700.00.        |
|-----|-----|---|
|     | 2.  | Paid cash for rent, \$600.00.                                 |
|     | 4.  | Paid cash for supplies, \$400.00.                             |
|     | 6.  | Received cash from sales, \$950.00.                           |
|     | 5.  | Paid cash for insurance, \$375.00.                            |
|     | 8.  | Sold services on account to Lee Chen, \$800.00.               |
|     | 9.  | Bought supplies on account from Sullivan Suppliers, \$300.00. |
|     | 10. | Paid cash for repairs, \$85.00.                               |
|     | 11. | Received cash from Lee Chen on account, \$800.00.             |

Gardens Plus uses the listed accounts. The 7 accounts have been prepared for you. Analyze each transaction into its debit and credit parts. Enter the debit and credit amounts in the proper 7 accounts to show how each transaction changes account balances. Enter the date of the transactions before each amount. (Hint: You must enter the transactions in the order in which they are listed.)

## Cash

May				May		

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