1-1 WORK TOGETHER, p. 8

Completing the accounting equation

Assets	=	Liabilities	+	Owner's Equity
		3,000		8,000
10,000				6,000
63,000		35,000		

Extra form

Assets	=	Liabilities	+	Owner's Equity

Completing the accounting equation

Assets	=	Liabilities	+	Owner's Equity
23,000				13,000
		70,000		30,000
48,000		25,000		

Extra form

Assets	=	Liabilities	+	Owner's Equity

1-1 APPLICATION PROBLEM, p. 17

Completing the accounting equation

Assets	=	Liabilities	+	Owner's Equity
90,000		49,000		
		68,000		30,000
3,000				2,000
108,000		60,000		
19,000				11,000
		4,000		12,000
25,000		13,000		
		113,000		49,000
4,000				2,000
86,000		48,000		
12,000				7,000
		5,000		14,000
47,000		24,000		
		29,000		13,000
38,000				21,000
125,000		69,000		
11,000				6,000
		1,000		3,000

1-2 WORK TOGETHER, p. 12

Determining how transactions change an accounting equation

Trans. No.	Assets	=	Liabilities	+	Owner's Equity
1.					
2.					
3.					
4.					

Extra form

Trans. No.	Assets	=	Liabilities	+	Owner's Equity
1.					
2.					
3.					
4.					
5.					
6.					

Determining how transactions change an accounting equation

Trans. No.	Assets	=	Liabilities	+	Owner's Equity
1.					
2.					
3.					
4.					
5.					

Extra form

Trans. No.	Assets	=	Liabilities	+	Owner's Equity
1.					
2.					
3.					
4.					
5.					
6.					

1-2 APPLICATION PROBLEM, p. 17

Determining how transactions change an accounting equation

Trans. No.	Assets			=	Liabilities		+	Owner's Equity
	Cash	+ Supplies +	Prepaid Insurance	=	Accts. Pay.— Swan's Supply	+ Accts. Pay.— York Co.	+	Frank Mori, Capital
Beg. Bal. 1.	0 +2,000	0	0		0	0		0 +2,000
New Bal. 2.	2,000	0	0		0	0		2,000
New Bal. 3.								
New Bal. 4.								
New Bal. 5.								
New Bal. 6.								
New Bal. 7.								
New Bal. 8.								
New Bal.								

Extra form

Trans. No.	Assets			=	Liabilities		+	Owner's Equity
	Cash	+ Supplies +	Prepaid Insurance	=		+	+	
Beg. Bal. 1.								
New Bal. 2.								
New Bal. 3.								
New Bal. 4.								
New Bal. 5.								
New Bal. 6.								
New Bal. 7.								
New Bal. 8.								
New Bal.								

1-3 WORK TOGETHER, p. 15

Preparing a balance sheet from information in an accounting equation

Extra form

Preparing a balance sheet from information in an accounting equation

Extra form

1-3   APPLICATION PROBLEM, p. 18

Determining how transactions change an accounting equation

Trans. No.	Assets			=	Liabilities		+	Owner's Equity
	Cash	+ Supplies	+ Prepaid Insurance	=	Accts. Pay.— Seiler Supply	+ Accts. Pay.— Miles Co.	+	Ellie VonSpreecken, Capital
Beg. Bal. 1.	0 +3,000	0	0		0	0		0 +3,000
New Bal. 2.	3,000	0	0		0	0		3,000
New Bal. 3.								
New Bal. 4.								
New Bal. 5.								
New Bal. 6.								
New Bal.								

Extra form

Trans. No.	Assets			=	Liabilities	+	Owner's Equity
	Cash	+ Supplies	+ Prepaid Insurance	=	+	+	
Beg. Bal. 1.							
New Bal. 2.							
New Bal. 3.							
New Bal. 4.							
New Bal. 5.							
New Bal. 6.							
New Bal.							

1-4 APPLICATION PROBLEM, p. 19

Determining where items are listed on a balance sheet

1	2	3
	Balance Sheet	
Items	Left Side	Right Side
1. Cash	Asset	
2. Michelle Sullivan, Capital		
3. Supplies		
4. Prepaid Insurance		
5. Accounts Payable—Action Laundry		
6. Anything owned		
7. Any amount owed		
8. Owner's capital account		

Extra form

1	2	3
	Balance Sheet	
Items	Left Side	Right Side
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		

1-5 APPLICATION PROBLEM, p. 19

Preparing a balance sheet from information in an accounting equation

1-6 MASTERY PROBLEM, p. 19

Determining how transactions change an accounting equation and preparing a balance sheet

1.

Trans. No.	Assets				=	Liabilities	+	Owner's Equity
	Cash	+	Supplies	+	Prepaid Insurance	=	Accts. Pay.— Helfrey Co.	+	Nancy Dirks, Capital
Beg. Bal. 1.	0 +350		0		0		0		0 +350
New Bal. 2.	350		0		0		0		350
New Bal. 3.									
New Bal. 4.									
New Bal. 5.									
New Bal. 6.									
New Bal.									

2.

1-7 CHALLENGE PROBLEM, p. 20

Applying accounting concepts to determine how transactions change the accounting equation

Trans. No.	Assets			=	Liabilities		+	Owner's Equity
	Cash	+ Supplies	+ Prepaid Insurance	=	Accts. Pay.— Mutual Sav. Bank	+ Accts. Pay. — Nelson Supply Company	+	Gregory Morgan, Capital
Beg. Bal. 1.	0 +1,500	0	0		0	0		0 +1,500
New Bal. 2.	1,500	0	0		0	0		1,500
New Bal. 3.								
New Bal. 4.								
New Bal. 5.								
New Bal. 6.								
New Bal. 7.								
New Bal.								

Extra form

Trans. No.	Assets			=	Liabilities	+	Owner's Equity
	Cash	+ Supplies	+ Prepaid Insurance	=	+	+	
Beg. Bal. 1.							
New Bal. 2.							
New Bal. 3.							
New Bal. 4.							
New Bal. 5.							
New Bal. 6.							
New Bal. 7.							
New Bal.							