**Final Transaction Review Sheet**

**Received Cash from Owner as an Investment**

Transaction 1 – August 1, received $10, 000 Cash from owner as an initial investment

DR +Cash CR +Capital

# Paid Cash for Supplies

Transaction 2 – August 3, paid $1,577 Cash for Supplies

CR -Cash DR +Supplies

# Paid Cash for Insurance

Transaction 3 – August 4, paid $1,200 Cash for Pre-Paid Insurance

 CR -Cash DR +Prepaid Insurance

**Bought Supplies on Account**

Transaction 4 – August 7, bought supplies for $ 2,720 on account from Ling Music Supplies.

DR +Supplies CR +Accounts Payable, Ling Music Supplies

**Pay Cash on Account**

Transaction 5 – August 11, Paid $1,360.00 on Account to Ling Music Supplies.

 CR -Cash DR -Accounts Payable, Ling Music Supplies

**Received Cash for Sales**

Transaction 6

August 12, received $325.00 cash from sales.

 DR +Cash CR +Sales

**Sold Services on Account**

Transaction 7

August 12, sold $200.00 services on account to Kids Time.

 DR +Accounts Receivable, Kids Time CR +Sales

**Paid Cash for Expenses**

Transaction 8

August 12, paid $250.00 cash for rent.

 CR -Cash DR +Rent Expense

**Paid Cash for Expenses**

Transaction 9

August 12, paid $45.00 cash for telephone bill

 CR -Cash DR +Utilities Expense

**Received Cash on Account**

Transaction 10

August 12, received $100.00 cash on account from Kids Time.

 DR +Cash CR -Accounts Receivable, Kids Time

**Paid Cash to Owner for Personal Use**

Transaction 11

August 12, paid $100.00 cash to owner for personal use.

 CR -Cash DR +Drawing