

**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

**1-2 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.					

**T-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


**1-1 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

Assets	=	Liabilities	+	Owner's Equity



**T-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		0		0				0		0
	+2,000										+2,000
New Bal. 2.	2,000		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.								

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. 9.							
New Bal. 10.							
New Bal. 11.							
New Bal. 12.							
New Bal. 13.							
New Bal. 14.							
New Bal. 15.							
New Bal. 16.							
New Bal.							

**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		0		0				0		0
	+3,000										+3,000
New Bal. 2.	3,000		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.									

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. 9.								
New Bal. 10.								
New Bal. 11.								
New Bal. 12.								
New Bal. 13.								
New Bal. 14.								
New Bal. 15.								
New Bal. 16.								
New Bal.								

**1-4 APPLICATION PROBLEM, p. 19****Determining where items are listed on a balance sheet**

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

1	2	3
Items	Balance Sheet	
	Left Side	Right Side
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		
19.		
20.		
21.		
22.		
23.		
24.		
25.		
26.		
27.		
28.		
29.		
30.		







**1-6 MASTERY PROBLEM, p. 19**

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

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

2.


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.							


**1-7 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.				=			+	

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. 9.								
New Bal. 10.								
New Bal. 11.								
New Bal. 12.								
New Bal. 13.								
New Bal. 14.								
New Bal. 15.								
New Bal.								